

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: § **Chapter 11**
 TALEN ENERGY SUPPLY, LLC, *et al.*,¹ § **Case No. 22-90054 (MI)**
Debtors. § **(Jointly Administered)**

Chapter 11 Fee Application Summary

Name of Applicant:	Quinn Emanuel Urquhart & Sullivan, LLP	
Applicant's Role in Case:	Special Litigation Counsel	
Date Order of Employment Signed:	July 5, 2022 (ECF No. 854)	
Interim Application (x) No. 3rd	Third Interim Fee Application	
	Beginning of Period	End of Period
Time period covered by this Application	November 1, 2022	January 31, 2023
Were the services provided necessary to the administration of or beneficial at the time rendered toward the completion of the case? Yes		
Were the services performed in a reasonable amount of time commensurate with the complexity, importance and nature of the issues addressed? Yes		
Is the requested compensation reasonable based on the customary compensation charged by comparably skilled practitioners in other non-bankruptcy cases? Yes		
Do expense reimbursements represent actual and necessary expenses incurred? Yes		
Time period(s) covered by prior Applications:	May 9, 2022 August 1, 2022	July 31, 2022 October 31, 2022
Total amounts awarded in all prior Applications:	\$791,445.30	

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/talenenergy>. The Debtors' primary mailing address is 1780 Hughes Landing Boulevard, Suite 800, The Woodlands, Texas 77380.

COMPENSATION BREAKDOWN FOR TIME PERIOD COVERED BY THIS APPLICATION	
Total fees requested in this Application: ²	\$445,386.15
Total professional fees requested in this Application: ³	\$423,917.10
Total actual professional hours covered by this Application:	501.8
Average hourly rate for professionals:	\$844.79
Total paraprofessional fees requested in this Application: ⁴	\$21,469.05
Total actual paraprofessional hours covered by this Application:	80.3
Average hourly rate for paraprofessionals:	\$267.36
Reimbursable expenses sought in this Application:	\$7,957.40
Plan Status:	On December 20, 2022, the Court entered the Findings of Fact, Conclusions of Law, and Order Confirming Joint Chapter 11 Plan of Talen Energy Supply, LLC and its Affiliated Debtors (ECF No. 1760). The Plan has not gone effective yet.
Primary Benefits:	As special litigation counsel, Talen Montana, LLC filed an adversary proceeding for actual fraudulent transfers and constructive fraudulent transfers against PPL Corp., PPL Capital Funding, Inc., PPL Electric Utilities Corp., and PPL Energy Funding Corp., (Adversary Proceeding No. 22-9001). The adversary proceeding is pending in this Court.

² The total fees incurred by Quinn Emanuel during the Application Period are \$494,873.50. Quinn Emanuel discounts its fees by 10% for a revised total of \$445,386.15.

³ Professional fees total \$471,019.00 without the 10% discount.

⁴ Paraprofessional fees total \$23,854.50 without the 10% discount.

IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: § **Chapter 11**
TALEN ENERGY SUPPLY, LLC, *et al.*,¹ § **Case No. 22-90054 (MI)**
Debtors. § **(Jointly Administered)**

**QUINN EMANUEL URQUHART & SULLIVAN, LLP'S THIRD
INTERIM APPLICATION FOR PAYMENT OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
NOVEMBER 1, 2022, THROUGH JANUARY 31, 2023**

If you object to the relief requested, you must respond in writing. Unless otherwise directed by the Court, you must file your response electronically at <https://ecf.txsbc.uscourts.gov/> within twenty-one days from the date this motion was filed. If you do not have electronic filing privileges, you must file a written objection that is actually received by the clerk within twenty-one days from the date this motion was filed. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

TO THE UNITED STATES BANKRUPTCY JUDGE:

COMES NOW, Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel") and files its Third Interim Application for Payment of Compensation and Reimbursement of Expenses for the Period November 1, 2022, through January 31, 2023 (the "Application"), for allowance of compensation for professional services provided in the amount of \$445,386.15² and reimbursement of actual and necessary expenses in the amount of \$7,957.40 that Quinn Emanuel incurred from November 1, 2022, through January 31, 2023 (the "Application Period"), as special

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² Quinn Emanuel discounts the fees in this case by 10%. Each monthly invoice reflects the 10% discount as does this Application, except for the fees listed in the charts of paragraph 10 of this Application. The fee amounts in the charts of paragraph 10 reflect the total amounts without the 10% discount.

litigation counsel to Talen Energy Supply, LLC, *et al.*, (“Talen” or the “Debtors”) in the above-captioned case and respectfully represents as follows:

I. JURISDICTION

1. Quinn Emanuel submits this Application pursuant to Sections 330 and 331 of title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedures (the “Bankruptcy Rules”), Rule 2016 of the Bankruptcy Local Rules (the “Local Rules”) and in recognition of the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013 (the “US Trustee Guidelines”).

2. Pursuant to 28 U.S.C. § 1334, jurisdiction lies in this Court. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue properly lies in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

II. RELIEF REQUESTED

3. Quinn Emanuel requests that the Court enter an order allowing Quinn Emanuel’s interim compensation for professional services rendered during the Application Period in the amount of \$445,386.15 and reimbursement of actual and necessary expenses incurred by Quinn Emanuel in the amount of \$7,957.40.

III. BACKGROUND

4. On May 9, 2022, Talen Energy Supply, LLC and its debtor affiliates filed voluntary petitions under chapter 11 of the Bankruptcy Code. The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the events leading to the filing of the Debtors’ chapter 11 cases, is set forth in the Declaration of Ryan Leland Omohundro, in Support of the Chapter 11 Petitions and First Day Relief (ECF No. 16).

5. On May 10, 2022, the Court entered an order jointly administering the bankruptcy cases under case number 22-90054. *See Order Directing Joint Administration of Chapter 11 Cases Pursuant to Bankruptcy Rule 1015(b) and Bankruptcy Local Rule 1015-1* (ECF No. 30).

6. On May 23, 2022, the United States Trustee filed its Notice of Appointment of Committee of Unsecured Creditors (ECF No. 264).

7. On June 1, 2022, the Debtors filed a Motion of Debtors to Establish Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the “Interim Compensation Motion”) (ECF No. 359), and on June 24, 2022, the Court entered an order approving the Interim Compensation Motion (the “Interim Compensation Order”) (ECF No. 631).

8. On June 8, 2022, the Debtors filed an Application for Order Authorizing the Retention and Employment of Quinn Emanuel Urquhart & Sullivan, LLP as Special Litigation Counsel (the “Retention Application”) (ECF No. 453). On June 10, 2022, an Amended Declaration of Karl Stern in Support of the Application for Order Authorizing the Retention and Employment of Quinn Emanuel Urquhart & Sullivan, LLP as Special Litigation Counsel (ECF No. 499) was filed. On July 5, 2022, the Court entered an order granting the Retention Application (the “Retention Order”) (ECF No. 854).

IV. TERMS AND CONDITIONS OF EMPLOYMENT AND COMPENSATION

9. The terms and conditions of Quinn Emanuel’s employment by the Debtors and compensation to be paid to Quinn Emanuel by the Debtors are outlined in the Retention Application. *See ECF No. 453.* As set forth in the Retention Application, Quinn Emanuel’s customary fees and expenses incurred in connection with this representation are to be paid out of the Debtors’ estates.

V. PROFESSIONAL SERVICES PROVIDED BY QUINN EMANUEL TO TALEN

10. The following is a summary, by matter, of the significant professional services Quinn Emanuel rendered during the Application Period.

a. **Litigation: Fees:** \$427,163.85 (with 10% discount); Hours: 535.9. The tasks performed in this category include participating in weekly status conferences with the Client and Weil Gotshal attorneys, attending and participating in adversary hearings and status conferences, and drafting and filing numerous briefs. This category also includes drafting and responding to discovery and drafting and revising the mediation statement.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Karl Stern	\$1,150.00	120.0	\$138,000.00
Eric D. Winston	\$1,100.00	89.6	\$98,560.00
Patricia B. Tomasco	\$1,195.00	5.9	\$7,050.50
Liz Devaney	\$950.00	130.3	\$123,785.00
Joanna Caytas	\$790.00	24.5	\$19,355.00
Daniel Hopper	\$790.00	49.7	\$39,263.00
Laurenne Babayan	\$425.00	38.9	\$16,532.50
Laurenne Babayan	\$575.00	36.4	\$20,930.00
Barbara Jacoby Howell	\$320.00	18.9	\$6,048.00
Vince Mesa	\$250.00	17.4	\$4,350.00
Jose Ceron	\$175.00	.4	\$70.00
Ryan Lopez	\$175.00	3.0	\$525.00
Aaron Alcantara	\$175.00	.9	\$157.50
Total		535.9	\$474,626.50

b. **Retention/Fee Applications:** \$18,135.90 (with 10% discount); Hours: 45.9. Tasks performed in this category include drafting interim fee applications and monthly fee statements on behalf of Quinn Emanuel and reviewing monthly invoices to verify they conform with the requirements of the United States Trustee.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Patricia B. Tomasco	\$1,195.00	2.4	\$2,868.00
Karl Stern	\$1,150.00	3.3	\$3,795.00
Eric D. Winston	\$1,100.00	.8	\$880.00
Barbara J. Howell	\$320.00	39.4	\$12,608.00
Total		45.9	\$20,151.00

c. **Bankruptcy Administration:** \$86.40 (with 10% discount); Hours: .3. The tasks performed in this category include reviewing ECF filings and calendar deadlines.

PROFESSIONAL	BILLING RATE	HOURS	TOTAL
Barbara J. Howell	\$320.00	.3	\$96.00
Total		.3	\$96.00

VI. COMPENSATION REQUESTED

11. In this Application, Quinn Emanuel seeks approval of \$445,386.15 in fees and \$7,957.40 in expenses incurred from November 1, 2022, through January 31, 2023. Attached as Exhibit A is the Certification of Karl Stern in Support of Quinn Emanuel Urquhart & Sullivan, LLP's Third Application for Payment of Compensation and Reimbursement of Expenses for the Period November 1, 2022, through January 31, 2023 (the "Stern Certification"). Pursuant to the US Trustee Guidelines, Exhibit B is the chart reflecting customary and comparable compensation disclosures with the fee application, Exhibit C is a chart summarizing the timekeepers included in this Application, Exhibit D is the budget, and Exhibit E is a chart with a summary of compensation requested by project category. The blended rate for Quinn Emanuel timekeepers in this Application is \$765.14.

12. Quinn Emanuel submitted fee statements for the months of November, December, and January during this Application Period. Each monthly fee statement was served pursuant to

the Interim Compensation Order. The monthly invoices attached to each fee statement are attached as Exhibit F.

13. This Application readily meets the standards of section 331 and applicable case law for compensation for services rendered on behalf of the Debtors' estates and for the administration of these cases. The Fifth Circuit recently reorganized the contours of the requirements for allowance of compensation under section 330 in *Barron & Newburger, P.C. v. Tex. Skyline, Ltd. (In re Woerner)*, 783 F.3d 266 (5th Cir. 2015). In *Woerner*, the Fifth Circuit held that a court would allow compensation to an attorney for services that are "reasonably likely to benefit" the estate and that a court should adjudge the reasonableness of requested compensation" at the time at which the service was rendered." *Id.* at 273-74. All of the compensation requested in the Application meets the requirements of section 331 as delineated by the Fifth Circuit and should be approved.

14. Quinn Emanuel provided necessary and beneficial services to the Debtors in myriad ways. The time Quinn Emanuel spent on services rendered and the rates charged for such services were reasonable and necessary to fully protect the Debtors' estates consistent with Quinn Emanuel's role as special litigation counsel and to maximize the dividend to creditors, in line with the Johnson³ factors adopted by the Fifth Circuit in *In re First Colonial Corp.*, 544 F.2d 1291, 1299 (5th Cir. 1977), as follows:

³ See *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974).

a. The Time and Labor Required

15. As further illustrated by the fee breakdown in the Summary Cover Sheet, the amount of time spent by Quinn Emanuel professionals and paraprofessionals on this case for the Application Period is 582.1 hours.

b. The Novelty and Difficulty of the Questions Presented by the Case

16. This case has presented difficult questions of fact and law relevant to both bankruptcy and applicable nonbankruptcy law.

c. The Skill Requisite to Perform the Legal Services Properly

17. Quinn Emanuel possesses the skill required to properly perform the legal services involved, in particular bankruptcy law expertise, as well as practice experience before this Court, and knowledge of its Local Rules.

d. The Preclusion of Other Employment by the Attorneys due to Acceptance of this Case

18. Attorneys at Quinn Emanuel were not necessarily precluded from employment on other cases by the size and exigency of these cases.

e. The Customary Fee for Similar Work in the Community

19. The fees charged by Quinn Emanuel compare favorably with the fees charged by other counsel in similar cases in this jurisdiction. Quinn Emanuel sets its fees consistent with available market data for similarly sized and situated firms given the years of experience of each attorney. In addition, Quinn Emanuel employs associates and a paralegal on this case in lieu of a single attorney, resulting in a blended rate of \$765.14 per hour. Quinn Emanuel's blended rate compares favorably with hourly rates charged by practitioners in cases of this size.

f. Whether the Fees are Fixed or Contingent

20. Quinn Emanuel's attorneys in this case do not charge either fixed or contingent fees.

g. Time Pressures Imposed by the Client or Circumstances

21. The circumstances of the bankruptcy case imposed time pressures due to the need to quickly remove the Montana and Delaware litigation to the bankruptcy court in Houston.

h. The Amount Involved and Results Obtained as a Result of the Attorney Services

22. As a result of Quinn Emanuel's services, strategy, and efficiency as special litigation counsel to the Debtors, the Debtors have continued to progress litigation to recover fraudulent transfers and other accretive causes of action for the benefit of the estates and their creditors.

i. The Experience, Reputation, and Ability of the Attorneys

23. The Quinn Emanuel attorneys involved in the work on behalf of the Debtors represent decades of experience, including representation of chapter 11 debtors and committees. The Quinn Emanuel attorneys bring extensive experience in bankruptcy law to these bankruptcy cases and have substantial experience practicing in this Court and extensive familiarity with applicable Fifth Circuit bankruptcy law necessary to represent the Debtors.

j. The Undesirability of the Cases

24. Every bankruptcy case carries some risks due to the uncertainty of payment stemming from the relatively unknown value of the debtor's principal assets and the debtor's

ability to pay administrative fees and costs. These cases presented no additional undesirable elements.

k. The Nature and Length of the Professional Relationship with the Client

25. As stated in the Retention Application, Talen selected Quinn Emanuel as special litigation counsel on October 10, 2021, to advance Talen's interest in the Montana Litigation, the Delaware Litigation, the Rail Surcharge Litigation, and the Adversary Proceeding.

l. Awards in Similar Cases

26. The fees herein requested are in line with fee awards approved in similar cases by counsel with similar sophistication and experience.

27. In conclusion, the services provided by Quinn Emanuel have been necessary to the administration of the Debtors and beneficial at the time at which the services were rendered. Further, Quinn Emanuel performed the services within a reasonable amount of time commensurate with the complexity, importance, nature of the problems, issues, and tasks addressed on behalf of the Debtors. Finally, the compensation sought is reasonable based on the customary compensation charged by comparably skilled practitioners in cases under chapter 11 in this district. Quinn Emanuel requests that the Court determine that the nature, extent, and value of these services were appropriate under the circumstances at the time the services were rendered.

WHEREFORE, PREMISES CONSIDERED, Quinn Emanuel Urquhart & Sullivan, LLP requests that this Court enter an order granting this third interim application for professional services rendered during the Application Period in the amount of \$445,386.15 and reimbursement of actual and necessary expenses incurred by Quinn Emanuel Urquhart & Sullivan, LLP during

the Application Period in the amount of \$7,957.40, authorizing the Debtors to pay the fees and expenses as requested, and grant such other and further relief as is just and proper.

Respectfully submitted this 24th day of March 2023.

/s/ Karl S. Stern

QUINN EMANUEL URQUHART & SULLIVAN LLP

Karl S. Stern

Patricia B. Tomasco

Elizabeth Devaney

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-and-

QUINN EMANUEL URQUHART & SULLIVAN LLP

Eric Winston

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Los Angeles, CA 90017

Telephone: 213-443-3000

Facsimile: 213-443-3100

ericwinston@quinnmanuel.com

Special Litigation Counsel to the Debtors

CERTIFICATE OF SERVICE

I, Karl Stern, hereby certify that on the 24th day of March, 2023, a copy of the Third Interim Fee Application was served via the Clerk of the Court through the ECF system to all parties registered to receive notice.

/s/ Karl Stern

Karl Stern

IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: § **Chapter 11**
TALEN ENERGY SUPPLY, LLC, *et al.*,¹ § **Case No. 22-90054 (MI)**
Debtors. § **(Jointly Administered)**

**CERTIFICATION OF KARL STERN IN SUPPORT OF QUINN EMANUEL
URQUHART & SULLIVAN, LLP'S THIRD INTERIM APPLICATION
FOR PAYMENT OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES FOR THE PERIOD NOVEMBER 1, 2022, THROUGH JANUARY 31, 2023**

I, Karl Stern, hereby certify that:

1. I am a Partner of the firm Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel"). Quinn Emanuel maintains offices at, among other places, 711 Louisiana, Suite 500, Houston, Texas 77002.
2. This certification ("Certification") is made in connection with Quinn Emanuel's third interim fee application, dated March 24th, 2023 (the "Application"), for compensation and reimbursement of expenses for the period commencing November 1, 2022, through January 31, 2023 (the "Compensation Period"). I have reviewed the Application and hereby certify that the Application complies with the applicable provisions of the Bankruptcy Code, Bankruptcy Rules, Bankruptcy Local Rules, and Fee Guidelines.
3. Quinn Emanuel discussed its rates and fees with the Debtors at the outset of these cases and has continued to discuss fees with the Debtors throughout these cases. Attorneys and paraprofessionals assigned to this matter were necessary to assist with the prosecution of the

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Debtors' chapter 11 cases, preservation of the Debtors' assets and other matters described herein. Neither a budget nor a staffing plan were prepared or discussed with the Debtors in these chapter 11 cases.

4. In accordance with the Fee Guidelines, Quinn Emanuel responds to the questions identified therein as follows:

Did you agree to any variations from, or alternatives to, your standard or customary billing rates fees, or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Response: At the time of Quinn Emanuel's retention by Talen, Quinn Emanuel agreed to freeze its hourly rates at its 2019 hourly rates. Quinn Emanuel also gives Talen a 10% discount on its fees. *See the Retention Application, ECF No. 453.*

If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher than 10% or more, did you discuss the reasons for the variation with the Client?

Response: A budget was not prepared in this case.

Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.) If so, please quantify by hours and fees.

Response: No.

Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Response: No.

If the fee application includes any rate increase since retention:

- a. Did your client review and approve those rate increases in advance?
- b. Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not to agree to modify rates or

terms in order to have you continue the representation consistent with ABA Formal Ethics Opinion 11-458.

Response: This Application does not include any rate increases.

Dated: March 24, 2023.

Houston, Texas

/s/ Karl Stern

Karl Stern

Partner

Quinn Emanuel Urquhart & Sullivan, LLP

EXHIBIT B
CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES WITH FEE APPLICATIONS

CATEGORY OF TIMEKEEPER (using categories already maintained by the firm)	BLENDED HOURLY RATE	
	BILLED OR COLLECTED Firm or offices for preceding year excluding bankruptcy	BILLED In this fee application*
Partner	\$1,169.10	\$1,131.32
Of Counsel	\$983.47	\$950.00
Associate	\$803.09	\$719.24
Paraprofessional	\$296.20	\$297.07
All Timekeepers Aggregate	\$852.33	\$765.14

*The blended rates listed in the above chart were calculated without the 10% discount.

Case Name: Talen Energy Supply, LLC, *et al.*

Case Number: 22-90054 (MI)

Applicant's Name: Quinn Emanuel Urquhart & Sullivan, LLP

Date of Application: March 24, 2023

Interim or Final: Interim

EXHIBIT C
SUMMARY OF TIMEKEEPERS INCLUDED IN THIS FEE APPLICATION

NAME	TITLE	SECTION	DATE OF FIRST ADMISSI ON	FEES BILLED	HOURS BILLED	HOURLY RATE BILLED	HOURLY RATE BILLED IN ALL PREVIOUS INTERIM APPLICATIONS ¹
Karl Stern	Partner	Energy	11/05/1982	\$141,795.00	123.3	\$1,150.00	\$1,150.00
Eric D. Winston	Partner	Corporate Insolvency and Reorganization	08/17/1999	\$99,440.00	90.4	\$1,100.00	\$1,100.00
Patricia B. Tomasco	Partner	Corporate Insolvency and Reorganization	11/10/1988	\$9,918.50	8.3	\$1,195.00	\$1,195.00
Elizabeth M. Devaney	Counsel	Litigation	11/03/2006	\$123,785.00	130.3	\$950.00	\$950.00
Daniel Hopper	Associate	Litigation	11/03/2017	\$39,263.00	49.7	\$790.00	\$745.00/\$790.00
Joanna Caytas	Associate	Corporate Insolvency and Reorganization	01/22/2018	19,355.00	24.5	\$790.00	N/A
Laurenne Babayan	Law Clerk		N/A	\$16,532.50	38.9	\$425.00	N/A
Laurenne Babayan	Associate	Litigation	12/28/2022	\$20,930.00	36.4	\$575.00	\$425.00
Barbara J. Howell	Paralegal	Corporate Insolvency and Reorganization	N/A	\$18,752.00	58.6	\$320.00	\$320.00
Ryan Lopez	Litigation Support		N/A	\$525.00	3.0	\$175.00	\$175.00
Ceron, Jose	Litigation Support		N/A	\$70.00	.4	\$175.00	N/A
Alcantara, Aaron	Litigation Support		N/A	\$157.50	.9	\$175.00	N/A
Vince Mesa	Litigation Support		N/A	\$4,350.00	17.4	\$250.00	\$250.00
Total				\$494,873.50	582.1		

Case Name: Talen Energy Supply, LLC, *et al.*

Case Number: 22-90054

Applicant's Name: Quinn Emanuel Urquhart & Sullivan, LLP

Date of Application: March 24, 2023

Interim or Final: Interim

¹ No hourly rate increases occurred or are contemplated during the terms of this engagement.

EXHIBIT D
BUDGET

No budget was submitted.

Case Name: Talen Energy Supply, LLC, *et al.*

Case Number: 22-90054 (MI)

Applicant's Name: Quinn Emanuel Urquhart & Sullivan, LLP

Date of Application: March 24, 2023

Interim or Final: Interim

EXHIBIT E
SUMMARY OF COMPENSATION REQUESTED BY PROJECT CATEGORY

PROJECT CATEGORY	HOURS BUDGETED	FEES BUDGETED	HOURS BILLED	FEES SOUGHT	FEES BILLED AFTER 10% DISCOUNT
Litigation			535.9	\$474,626.50	\$427,163.85
Retention/Fee Applications			45.9	\$20,151.00	\$18,135.90
Bankruptcy Administration			.3	\$96.00	\$86.40
Total			582.1	\$494,873.50	\$445,386.15

Case Name: Talen Energy Supply, LLC, *et al.*

Case Number: 22-90054 (MI)

Applicant's Name: Quinn Emanuel Urquhart & Sullivan, LLP

Date of Application: March 24, 2023

Interim or Final: Interim

EXHIBIT F

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
	§	
TALEN ENERGY SUPPLY, LLC, <i>et al.</i>,¹	§	Case No. 22-90054 (MI)
	§	
Debtors.	§	(Jointly Administered)

**QUINN EMANUEL URQUHART & SULLIVAN, LLP'S
FOURTH MONTHLY FEE STATEMENT FOR THE
PERIOD NOVEMBER 1, 2022, THROUGH NOVEMBER 30, 2022²**

Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel") submits, pursuant to the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the "Interim Compensation Order") (ECF No. 631) entered on June 24, 2022, this monthly fee statement for the payment of interim compensation rendered and reimbursement of expenses incurred during the period November 1, 2022, through November 30, 2022 (the "Fourth Monthly Fee Statement").

Quinn Emanuel seeks payment of interim compensation in the total amount of \$187,937.64 (80% of the services rendered), plus \$4,516.76 (100% of the interim expenses incurred). Summaries of the fees and expenses are attached hereto as Exhibits A, B, and C. An invoice reflecting detailed time entries is attached hereto as Exhibit D.

Pursuant to the Interim Compensation Order, any party objecting to the payment of interim compensation and reimbursement of expenses shall serve within 14 days after delivery of the Fourth Monthly Fee Statement a written notice, via email, upon Quinn Emanuel and each of the

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² Quinn Emanuel discounts the fees in this case by 10%. The total fees billed to the Debtors without the 10% discount is \$261,024.50.

other Fee Notice Parties (as listed below) (the “Written Notice”). The Written Notice shall set forth with reasonable detail the nature of the objection and the amount at issue. If the parties are unable to reach a resolution of the objection, the objecting party shall file its objection (the “Objection”) with this Court within 3 business days and serve such Objection on Quinn Emanuel and each of the other Fee Notice Parties. *See* Interim Compensation Order, ¶ 1(iii).

The Fee Notice Parties as defined in the Interim Compensation Order are:

- a. the Debtors c/o Talen Energy Supply, LLC
Attn: Andrew M. Wright and Leonard LoBiondo
Andrew.wright@talenenergy.com
Leonard.Lobiondo@talenenergy.com
LegalServices@talenenergy.com
- b. Weil, Gotshal & Manges LLP
Attorneys for the Debtors
Attn: Matthew S. Barr, Gabriel A. Morgan, Alexander Welch, Clifford Carlson, and Katherine Lewis
Matt.barr@weil.com
Gabriel.morgan@weil.com
Alexander.welch@weil.com
Clifford.carlson@weil.com
- c. Office of the United States Trustee for the Southern District of Texas
Attn: Jana Smith Whitworth, Hector Duran, and C. Ross Travis
Jana.whitworth@usdoj.gov
Hector.duran.jr@usdoj.gov
C.ross.travis@usdoj.gov
- d. Milbank LLP
Attorneys for the Creditors’ Committee
Attn: Dennis Dunne, Evan Fleck, and Matthew Brod
Ddunne@milbank.com
Mbrod@milbank.com
- e. Alvarez and Marsal
Attn: Tave Wise and Austin Schneider
twise@alvarezandmarsal.com
aschneider@alvarezandmarsal.com

If no objection is timely served pursuant to the Interim Compensation Order, the Debtors shall be authorized and directed to pay Quinn Emanuel an amount equal to 80% of the fees and 100% of the expenses listed herein, or if an objection is timely served, such percentage of fees and expenses that are not subject to an objection, as stated in the Interim Compensation Order, ¶ 1(iii).

Respectfully submitted this 24th day of January, 2023.

/s/ Karl S. Stern

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-and-

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Special Litigation Counsel to the Debtors

EXHIBIT A**Summary of Legal Fees for the Fee Period**

Matter Number	Matter Description	Total Hours Billed	Total Fees Requested	Total Fees With 10% Discount	Total Fees With 80% Discount
01	Litigation	290.10	\$256,163.50	\$230,547.15	\$184,437.72
02	Retention/Fee Application	8.7	\$4,861.00	\$4,374.90	\$3,499.92
03	Bankruptcy Administration	0.0	\$0.00	\$0.00	\$0.00
	Total	298.8	\$261,024.50	\$234,922.05	\$187,937.64

EXHIBIT B**Summary of Hours billed by Quinn Emanuel Attorneys and Paraprofessionals**

Professional	Position With The Applicant	Year Admitted	Department	Hourly Billing Rate	Total Hours Billed	Total Compensation (without 10% discount or travel discount)
Patricia B. Tomasco	Partner	1988	Corporate Insolvency and Reorganization	\$1,195.00	6.5	\$7,767.50
Karl Stern	Partner	1982	Energy	\$1,150.00	70.7	\$81,305.00
Eric D. Winston	Partner	1999	Corporate Insolvency and Reorganization	\$1,100.00	51.9	\$57,090.00
Christopher D. Porter	Partner	2009	Litigation	\$1,035.00	0.0	\$0.00
Elizabeth M. Devaney	Counsel	2006	Litigation	\$950.00	63.3	\$60,135.00
Daniel Hopper	Associate	2017	Litigation	\$790.00	15.3	\$12,087.00
Joanna Caytas	Associate	2018	Corporate Insolvency and Reorganization	\$790.00	24.5	\$19,355.00
Laurenne Babayan	Law Clerk	N/A		\$425.00	30.1	\$12,792.50
Barbara J. Howell	Paralegal	N/A	Corporate Insolvency and Reorganization	\$320.00	22.0	\$7,040.00
Rusty Edgington	Paralegal	N/A	Litigation	\$320.00	0.0	\$0.00
Dave Scholz	Graphics Coordinator	N/A		\$320.00	0.0	\$0.00
Vince Mesa	Litigation Support	N/A		\$250.00	12.2	\$3,050.00
Ryan Lopez	Litigation Support	N/A		\$175.00	1.9	\$332.50
Jose Ceron	Litigation Support	N/A		\$175.00	.4	\$70.00
Total					298.8	\$261,024.50

EXHIBIT C**Summary of Expenses for the Fee Period**

Expense	Amount
Meals during travel	\$67.29
Hearing Transcript	\$713.90
Hotel	\$1,215.63
Air Travel	\$797.62
Velobind	\$2.00
RelOne User Fee	\$300.00
RelOne Active Hosting (Per GB)	\$1,420.32
Total	\$4,516.76

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Los Angeles, California 90017

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December 29, 2022

Damon Obie
Associate General Counsel
Talen Energy Supply, LLC
1780 Hughes Landing Blvd., Suite 800
The Woodlands, TX 77380

Matter #: 08002-00001C
Invoice Number: 101-0000145418
Responsible Attorney: Karl Stern

Bankruptcy

For Professional Services through November 30, 2022 in connection with disputes with PPL Corp arising out of the spin-off of Talen from PPL.

Fees	\$261,024.50
10% Discount	<u>-\$26,102.45</u>
Net Billed Fees	\$234,922.05
Expenses	<u>\$4,516.76</u>
Net Amount	\$239,438.81
Total Due This Invoice	\$239,438.81

Confidential – May include attorney-client privileged and work-product information

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Statement Detail

01 Litigation

11/01/22	VM1	Process data into the proper format for attorney review in preparation for document production.	2.40	600.00
11/01/22	BH2	Complete Transcript Order Form for the October 31st hearing (.3) and file same (.3); review the audio file of the October 31st hearing and transcribe Judge Isgur's instructions for the brief as instructed by E. Winston (.6); initial draft of the Responses and Objections to PPL Parties' Second Set of Interrogatories and Requests for Production to Talen Plaintiffs (2.3); email exchange with L. Devaney regarding the transcript of the October 31st hearing (2).	3.70	1,184.00
11/01/22	DH7	Review documents and correspondence regarding request for production of dividend documents with co-counsel at Weil (0.6); review and analyze the Separation and Transaction Agreements regarding other documents incorporated by reference (0.9).	1.50	1,185.00
11/01/22	EMD	Review and revise discovery responses and correspondence re: same (1.0); review creditor data (.8); review legal research re: safe harbors (2.1)	3.90	3,705.00
11/01/22	KS	Prepare for call with the Client.	0.40	460.00
11/01/22	KS	Continue to evaluate issues raised at hearing.	1.50	1,725.00
11/01/22	KS	Develop strategy for next steps.	0.70	805.00
11/01/22	KS	Further research IRS issue and supporting evidence.	1.40	1,610.00
11/01/22	KS	Participate in conference call with D. Obie and E. Winston.	0.70	805.00

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11/01/22	KS	Telephone conference with E. Winston regarding IRS issues.	0.30	345.00
11/01/22	EDW	Conference with the Client and K. Stern.	0.40	440.00
11/02/22	PT	Research accrual of tax claims for non-withholding taxes.	0.80	956.00
11/02/22	VM1	Process data into the proper format for attorney review in preparation for document production.	2.10	525.00
11/02/22	LB9	Conduct legal research re: whether payroll taxes accrue as wages are earned or paid (2.9).	2.90	1,232.50
11/02/22	DH7	Discuss migrating Viewpoint tags to Relativity for document tags with litigation support (0.4); review transcript of motion for summary judgment hearing (0.3).	0.70	553.00
11/02/22	EMD	Review legal research re: safe harbors (1.5); telephone conference with J. Liou re: hearing (.2); telephone conference with K. Stern, E. Winston, P. Genender, J. Liou and A. Kropf re: hearing recap (.6).	2.30	2,185.00
11/02/22	JDC	Legal research on the accrual of payroll taxes (6.6); correspond with P. Tomasco and E. Winston regarding same (1.1).	7.70	6,083.00
11/02/22	KS	Review discovery issues.	0.40	460.00
11/02/22	KS	Continue to assess IRS issue.	1.20	1,380.00
11/02/22	KS	Telephone conference with P. Genender, E. Winston, L. Devaney, and J. Lieu regarding hearing.	0.60	690.00
11/02/22	KS	Telephone conference with A. Wright regarding hearing.	0.40	460.00
11/02/22	EDW	Outline supplemental brief (1.1) and research cases for same (1.3).	2.40	2,640.00
11/03/22	BH2	Obtain (.6) and forward documents and the October 31st hearing transcript to J. Caytas for the	0.90	288.00

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		supplemental briefing on the IRS issue (.3).		
11/03/22	EDW	Participate on Client call (0.6); research IRS and present creditor issue (1.1).	1.70	1,870.00
11/03/22	JDC	Confer with P. Tomasco regarding supplementary briefing to motion for partial summary judgment (0..4); review the record (1.2); legal research on payroll taxes (0.6); prepare supplemental brief (3.7).	5.90	4,661.00
11/03/22	PT	Telephone conference with E. Winston regarding additional angle for IRS as triggering creditor due to non-withheld tax liability (.4); organizing call with J. Caytas (.4); email summary of argument to L. Devaney (.4); online research of cases related to FUTA versus FICA tax accruals(1.1) and review declaration regarding FICA tax return (.9).	3.20	3,824.00
11/04/22	KS	Revise draft discovery requests.	1.00	1,150.00
11/04/22	EMD	Review and revise discovery responses and review documents in connection with same (2.0); telephone conference with E. Winston and L. Babayan re: discovery (.3).	2.30	2,185.00
11/04/22	DH7	Review produced documents for key contracts and agreements in connection with discovery requests.	1.60	1,264.00
11/04/22	LB9	Conduct legal research re: when the IRS has a "claim" for employment taxes (2.5); telephone conference with L. Devaney and E. Winston re: discovery responses (.3).	2.80	1,190.00
11/04/22	BH2	Review email from L. Devaney (.1) and obtain a copy of the Declaration of Gloria Amenta (.2); forward same to P. Tomasco, J. Caytas, and L. Devaney (.1).	0.40	128.00
11/04/22	JDC	Review the record (0.8); correspond	4.90	3,871.00

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with P. Tomasco and L. Devaney regarding same (0.2); legal research on tax issues and fraudulent transfer in conjunction with motion for partial summary judgment (1.2); prepare supplemental brief to response to motion for partial summary judgment (2.7).

11/04/22	EDW	Draft supplemental brief.	3.00	3,300.00
11/04/22	PT	Review declaration of payroll taxes paid (.4); review status of FICA versus FUTA reporting forms (.2); confirm FUTA forms not addressed by declaration (.2); coordinate drafting of short outline of facts and law applicable to distinguishing FUTA payroll tax from FICA and relevance to IRS as creditor as of date of transfer (.6).	1.40	1,673.00
11/05/22	EMD	Review and revise discovery responses (1.4) and review materials in connection with same (.8).	2.20	2,090.00
11/05/22	DH7	Review expert report (.2) and confirm information for discovery responses (.1).	0.30	237.00
11/05/22	EDW	Draft supplemental brief (3.1); exchange e-mails with L. Devaney, K. Stern, D. Hopper, and L. Babayan regarding discovery responses (0.5).	3.60	3,960.00
11/05/22	JDC	Review company employment records (0.1).	0.10	79.00
11/06/22	DH7	Revise draft responses to second set of discovery requests.	1.80	1,422.00
11/06/22	EMD	Review and revise discovery responses (.4) and review materials in connection with same (.3); review draft supplemental briefing (.7); review second discovery requests (.5) and review correspondence re: same (.2).	2.10	1,995.00
11/06/22	EDW	Revise supplemental brief.	1.90	2,090.00

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11/06/22	KS	Revise draft briefing.	1.30	1,495.00
11/06/22	KS	Review draft discovery responses.	0.70	805.00
11/07/22	DH7	Review and analyze draft supplemental motion for summary judgment brief (0.3); revise draft responses to second set of discovery requests (1.9).	2.20	1,738.00
11/07/22	EDW	Review supplemental brief and related research.	2.00	2,200.00
11/07/22	EDW	Exchange e-mails with K. Stern, L. Devaney, D. Hopper, and L. Babayan regarding discovery responses.	0.80	880.00
11/07/22	LB9	Review and revise IRS Supplemental Brief (3.4).	3.40	1,445.00
11/07/22	KS	Read and annotate the hearing transcript.	1.50	1,725.00
11/07/22	EMD	Telephone conference with K. Stern, E. Winston, A. Lees and R. Marsters re: supplemental briefing (.2); telephone conference with D. Obie re: discovery responses (.1); review and revise discovery responses (.6) and review materials in connection with same (.4).	1.30	1,235.00
11/07/22	JDC	Legal research on tax issues in conjunction with motion for partial summary judgment (0.7); prepare supplemental brief to response to motion for partial summary judgment (1.1).	1.80	1,422.00
11/07/22	KS	Review draft discovery responses.	0.40	460.00
11/07/22	KS	Review draft briefing and supporting authorities.	2.80	3,220.00
11/07/22	KS	Prepare for a conference call with counsel for the Unsecured Creditors' Committee regarding hearing and briefing.	0.30	345.00
11/07/22	KS	Telephone conference with R. Masters, A. Lee, and E. Winston regarding post-hearing briefing.	0.50	575.00

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11/08/22	EDW	Review and revise discovery responses.	1.20	1,320.00
11/08/22	EDW	Review IRS triggering creditors cases (0.9); exchange e-mails with K. Stern, L. Devaney, D. Hopper, and L. Babayan regarding same (0.2).	1.10	1,210.00
11/08/22	LB9	Review and revise IRS supplemental brief (3.9); conduct legal research re: cases holding bankruptcy estates can invoke the IRS as a creditor under 544(b) (2.0); review and revise first discovery responses (.8).	6.70	2,847.50
11/08/22	KS	Revise draft discovery responses.	0.80	920.00
11/08/22	KS	Revise the draft briefing.	1.30	1,495.00
11/08/22	EMD	Telephone conference with D. Obie re: discovery responses (.2); telephone conference with M. Becker re: trade vendor issues (.2); telephone conference with J. Liou re: discovery responses (.2); finalize discovery responses and correspondence re: same (4.0).	4.60	4,370.00
11/08/22	JDC	Prepare supplemental brief to response to motion for partial summary judgment (1.2).	1.20	948.00
11/08/22	KS	Research Article III standing issues.	1.10	1,265.00
11/09/22	KS	Review PPL's discovery requests.	0.80	920.00
11/09/22	EDW	Revise supplemental brief.	1.10	1,210.00
11/09/22	EDW	Exchange e-mails with Weil regarding government proofs of claim and discovery.	0.60	660.00
11/09/22	VM1	Process data into the proper format for attorney review in preparation for document production.	2.80	700.00
11/09/22	EMD	Review and revise discovery responses (.4); review supplemental briefing and related case law (1.7); review case law re: IRS creditor status (3.1); review materials re: 546(e) safe harbor (.5); email correspondence	5.90	5,605.00

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		with D. Hopper re: second discovery requests (.2)		
11/09/22	KS	Email exchanges with E. Winston, L. Devaney, J. Liou, A. Kropf, D. Hopper, and L. Babayan regarding PPL's discovery requests.	0.50	575.00
11/09/22	KS	Email exchange with J. Liou, P. Genender, L. Devaney, E. Winston, and A. Kropf regarding governmental proofs of claim.	0.70	805.00
11/09/22	KS	Review bar date order.	0.30	345.00
11/09/22	KS	Email exchange with J. Caytas, P. Tomasco, L. Devaney, and E. Winston regarding research with respect to the IRS as creditor.	0.20	230.00
11/09/22	KS	Email exchange with J. Liou, A. Wright, D. Obie, E. Winston, L. Devaney, P. Genender, and A. Kropf regarding IRS creditor status and claim.	0.30	345.00
11/09/22	KS	Review email correspondence from Jeff Sielinski regarding amendments to the schedule of liabilities.	0.30	345.00
11/09/22	JDC	Prepare supplemental brief to response to motion for partial summary judgment (1.8); correspond with E. Winston regarding tax issues in supplemental briefing (0.5).	2.30	1,817.00
11/09/22	KS	Review MDEQ proof of claim.	0.40	460.00
11/09/22	KS	Revise draft supplemental brief.	1.60	1,840.00
11/10/22	RL1	Manage and process transfer of files to online review platform (1.1); manage document production with image endorsements and designations (.8).	1.90	332.50
11/10/22	EMD	Review and revise discovery responses and review documents in connection with same (2.7); review case law re: IRS as creditor (1.9); email correspondence with D.	5.70	5,415.00

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		Hopper re: document production (.2); telephone conference with T. Woan re: document production (.3); review supplemental briefing (.3); telephone conference with A. Wright, D. Obie, E. Winston, K. Stern, P. Genender, A. Kropp, R. Gray, C. Duffy, N. Feit, and J. Leu regarding discovery (.3)		
11/10/22	KS	Perform research regarding liability for employment taxes.	1.10	1,265.00
11/10/22	KS	Email exchange with J. Liou, E. Winston, J. Sielinski, and L. Devaney regarding payroll tax deferral.	0.20	230.00
11/10/22	KS	Review materials being produced to PPL.	0.60	690.00
11/10/22	KS	Revise draft supplemental brief.	0.80	920.00
11/10/22	KS	Respond to email exchanges with D. Obie, E. Winston, and L. Devaney regarding contract rejection issues.	0.40	460.00
11/10/22	EDW	Revise supplemental brief.	1.30	1,430.00
11/10/22	EDW	Review schedules and MDEQ proof of claim.	0.50	550.00
11/10/22	EDW	Exchange e-mails with K. Stern, L. Devaney, L. Babayan, D. Hopper and the Client regarding rejection question.	0.30	330.00
11/10/22	JDC	Correspond with E. Winston regarding tax issues in supplemental briefing (0.6).	0.60	474.00
11/10/22	PT	Summarize argument for FUTA taxes as being owed at time of transfer and not addressed by summary judgment evidence.	0.50	597.50
11/10/22	KS	Telephone conference with A. Wright, D. Obie, L. Devaney, E. Winston, P. Genender, and A. Kropp re case update.	0.40	460.00
11/10/22	KS	Address implications of rejecting certain contracts.	0.60	690.00

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11/11/22	LB9	Review and revise IRS supplemental brief.	1.60	680.00
11/11/22	EDW	Exchange e-mails with Milbank regarding supplemental brief.	0.20	220.00
11/11/22	KS	Analyze prior PPL discovery responses.	0.50	575.00
11/11/22	KS	Revise the draft supplemental brief.	0.60	690.00
11/11/22	KS	Analyze authorities cited in supplemental briefing.	3.00	3,450.00
11/11/22	EDW	Revise supplemental brief.	1.20	1,320.00
11/13/22	EMD	Review and revise supplemental briefing (1.2);	1.20	1,140.00
11/13/22	EDW	Revise supplemental brief.	0.50	550.00
11/13/22	KS	Email exchanges with E. Winston, L. Devaney, and J. Lieu regarding supplemental brief.	0.40	460.00
11/14/22	DH7	Review draft supplemental brief for summary judgment motions.	0.70	553.00
11/14/22	VM1	Process data into the proper format for attorney review in preparation for document production.	2.60	650.00
11/14/22	EMD	Review and revise supplemental briefing (1.6); review and revise responses to discovery requests (1.8).	3.40	3,230.00
11/14/22	EDW	Exchange e-mails with K. Stern, D. Obie, A. Wright, J. Liou, P. Genender, A. Kropp, N. Feit, C. Duffy, J. Leu, R. Gray, L. Babayan, and D. Hopper regarding supplemental brief.	0.30	330.00
11/14/22	KS	Respond to email exchanges with D. Obie, A. Wright, J. Liou, P. Genender, A. Kropp, N. Feit, C. Duffy, J. Leu, R. Gray, E. Winston, L. Babayan, and D. Hopper regarding draft supplemental briefing.	0.30	345.00
11/14/22	KS	Revise draft supplemental briefing.	1.20	1,380.00
11/14/22	KS	Continue to analyze authorities cited in supplemental briefing.	2.10	2,415.00

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11/14/22	KS	Review Milbank edits to draft supplemental briefing.	0.30	345.00
11/14/22	KS	Analyze PPL responses to prior discovery.	0.30	345.00
11/14/22	KS	Email exchanges with E. Winston and L. Devaney regarding issues related to the rejection of contracts.	0.40	460.00
11/15/22	EDW	Review final version of supplemental brief.	0.70	770.00
11/15/22	KS	Review amended Schedule E supplied by J. Sielinski.	0.40	460.00
11/15/22	KS	Email exchange with A. Kropp, E. Winston, L. Devaney, and J. Liou regarding amended Schedule E.	0.60	690.00
11/15/22	KS	Review the supplemental brief prior to filing.	2.40	2,760.00
11/15/22	EMD	Review materials re: safe harbor (1.5); finalize supplemental brief (.6).	2.10	1,995.00
11/15/22	BH2	Email communications with L. Devaney regarding the Plaintiff's Supplemental Brief (.2); finalize (.4) and file the Plaintiff's Supplemental Brief (.3).	0.90	288.00
11/16/22	EDW	Review PPL's supplemental brief (2.7); exchange e-mails with K. Stern, L. Devaney, and L. Babayan regarding same (0.3).	3.00	3,300.00
11/16/22	DH7	Review and analyze filed supplemental briefs.	0.70	553.00
11/16/22	LB9	Conduct legal research re: all cases cited in PPL's supplemental brief.	4.10	1,742.50
11/16/22	KS	Analyze select authorities cited by PPL in its supplemental briefing.	2.80	3,220.00
11/16/22	KS	Email exchanges with E. Winston, L. Devaney, and L. Babayan regarding PPL's supplemental briefing.	1.20	1,380.00
11/16/22	KS	Respond to email exchanges with A. Wright and D. Obie regarding PPL's	0.30	345.00

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		supplemental briefing.			
11/16/22	EMD	Review supplemental brief (.6); review case law re: IRS issue (4.2); review and revise discovery responses (.7).	5.50	5,225.00	
11/16/22	KS	Attend to PPL supplemental briefing.	1.30	1,495.00	
11/17/22	EDW	Telephone conference with K. Stern regarding PPL's supplement brief.	0.30	330.00	
11/17/22	EDW	Telephone conference with K. Stern, L. Devaney, A. Wright, D. Obie, P. Genender, N. Feit, C. Duffy, A. Kropp, and J. Liou regarding PPL's briefs.	0.50	550.00	
11/17/22	EDW	Prepare for Client call to discuss PPL's briefs.	0.50	550.00	
11/17/22	EDW	Draft letter (.4) and motion for leave (1.0); review PPL cases (1.2).	2.60	2,860.00	
11/17/22	DH7	Review and analyze draft request to submit supplemental brief.	0.20	158.00	
11/17/22	KS	Prepare for call with the Client.	1.10	1,265.00	
11/17/22	KS	Telephone conference with E. Winston regarding call with the Client.	0.30	345.00	
11/17/22	KS	Email exchanges with E. Winston, P. Genender, N. Feit, A. Wright, D. Obie, L. Devaney regarding motion to file reply.	1.00	1,150.00	
11/17/22	EMD	Review legal research re: IRS issues (1.1); telephone conference with K. Stern, E. Winston, A. Wright, D. Obie, P. Genender, N. Feit, C. Duffy, A. Kropp, and J. Liou regarding the filing of a supplemental brief (.5); review and revise discovery responses (.2); review and revision motion for leave to file supplemental brief (.7).	2.50	2,375.00	
11/17/22	KS	Weekly update call with A. Wright, D. Obie, L. Devaney, E. Winston, P. Genender, A. Kropp, J. Lieu.	0.50	575.00	

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11/17/22	KS	Revise draft letter to the Court regarding additional arguments raised in the PPL supplemental brief.	1.20	1,380.00
11/17/22	BH2	Email communications with L. Devaney regarding motions for leave (.3); draft Emergency Motion to File a Supplemental Brief and proposed order (1.8) and forward to L. Devaney for review and revisions (.1).	2.20	704.00
11/18/22	EDW	Revise draft motion for leave (1.2); exchange e-mails with Client regarding same (0.4); review opposing counsel e-mail (0.1).	1.70	1,870.00
11/18/22	DH7	Review and analyze draft motion for supplemental briefing (0.4); review and analyze draft discovery responses (0.2).	0.60	474.00
11/18/22	EMD	Finalize motion for leave to file supplemental briefing (2.3) and coordinate filing (.4); review and revise discovery responses and review materials in connection with same (1.3)	4.00	3,800.00
11/18/22	BH2	Email communications with E. Winston and L. Devaney regarding the motion for leave (.3); finalize (.4) and file same (.3).	1.00	320.00
11/18/22	KS	Email exchanges with E. Winston, P. Alfredo, L. Devaney, J. Liou, P. Genender, A. Kropp, and L. Babayan regarding the draft motion to supplement.	0.70	805.00
11/18/22	KS	Review issues regarding the draft motion to supplement.	1.80	2,070.00
11/18/22	KS	Revise draft order regarding leave to file response.	0.30	345.00
11/19/22	EDW	Research nullum tempus theory.	2.00	2,200.00
11/20/22	EDW	Review PPL's response to motion for leave.	0.40	440.00

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11/20/22	EDW	Draft reply.	0.70	770.00
11/20/22	EDW	Review discovery response draft.	1.00	1,100.00
11/20/22	EMD	Email correspondence with L. Babayan and D. Hopper re: discovery responses (.3) and review documents in connection with same (.9).	1.20	1,140.00
11/21/22	EDW	Finalize reply to opposition to motion for leave.	0.40	440.00
11/21/22	EDW	Review and revise discovery responses and cited documents (1.2); telephone conference with L. Devaney re discovery (0.3).	1.50	1,650.00
11/21/22	EDW	Review spin contracts (1.1); e-mail exchange L. Devaney and K. Stern regarding rejection question (0.4).	1.50	1,650.00
11/21/22	DH7	Analyze produced documents in connection with responses to second set of discovery requests.	2.40	1,896.00
11/21/22	KS	Confer with L. Devaney regarding discovery issues.	0.30	345.00
11/21/22	KS	Review PPL's response to draft motion for leave to file response.	0.90	1,035.00
11/21/22	KS	Review draft discovery responses.	1.30	1,495.00
11/21/22	LB9	Telephone conference with L. Devaney and D. Hopper re: discovery requests.	0.50	212.50
11/21/22	EMD	Telephone conference with E. Winston re: discovery (.3); review and revise discovery responses and review materials in connection with same (2.1); telephone conference with K. Stern re: discovery (.2); email correspondence with D. Hopper and L. Babayan re: discovery (.1); telephone conference with D. Hopper and L. Babayan re: document review (.5).	3.20	3,040.00
11/21/22	JC5	Create new user accounts as requested by L. Devaney.	0.40	70.00

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11/22/22	EDW	Research nullum tempus theory.	1.30	1,430.00
11/22/22	DH7	Analyze produced documents in connection with responses to the second set of discovery requests (.3), and discuss the same with L. Babayan (0.6); analyze draft discovery responses (0.6); revise draft reply brief for the request for supplemental briefing (.7).	2.20	1,738.00
11/22/22	BH2	Initial draft of the request for interrogatories to PPL Parties (2.9); initial draft of the request for production of documents to PPL Parties (2.5); initial draft of the notice of deposition pursuant to 30(b)(6) (.6); finalize (.4) and file the Plaintiff's Reply in Support of a Motion for Leave to Supplement (.3).	6.70	2,144.00
11/22/22	VM1	Process data into the proper format for attorney review in preparation for document production.	2.30	575.00
11/22/22	KS	Analyze contracts proposed to be rejected and assess potential implications in litigation.	2.70	3,105.00
11/22/22	KS	Email exchange with E. Winston regarding rejection of contracts.	0.20	230.00
11/22/22	KS	Email to C. Carlson regarding rejection of contracts.	0.30	345.00
11/22/22	KS	Revise the draft motion for leave to file response.	0.40	460.00
11/22/22	LB9	Telephone conference with D. Hopper re: discovery requests (.6); review and revise plaintiff's motion ISO motion for leave to supplement (1.9); conduct research re: discovery requests for documents containing information about distributions to PPL Electric Utilities and PPL Capital Funding (1.7).	4.20	1,785.00
11/22/22	EMD	Review and revise reply brief (.4); review safe harbor case law (.5);	1.20	1,140.00

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		prepare discovery requests (.3).		
11/23/22	EDW	Research nullum tempus theory.	1.50	1,650.00
11/23/22	KS	Review prior discovery to further assess discovery needs.	1.30	1,495.00
11/23/22	LB9	Conduct research re: discovery requests for documents containing information about distributions to PPL Electric Utilities and PPL Capital Funding.	2.20	935.00
11/23/22	EMD	Telephone conference with D. Obie re: discovery (.2); prepare materials for discovery requests (.3).	0.50	475.00
11/23/22	DH7	Forward documents in connection with second set of interrogatories to K. Stern, L. Devaney, E. Winston, and L. Babayan.	0.40	316.00
11/27/22	EMD	Prepare draft discovery.	0.80	760.00
11/28/22	LB9	Review and revise first set of requests for productions to PPL parties (.7); review and revise first interrogatories to PPL parties (1.0).	1.70	722.50
11/28/22	KS	Review conduit liability issue.	0.40	460.00
11/28/22	KS	Prepare analysis of claims arising from PPL's allegations that defendants breached the Separation Agreement in response to questions raised by D. Obie.	2.70	3,105.00
11/28/22	KS	Revise draft discovery requests	0.60	690.00
11/28/22	KS	Email exchange with Client regarding claims asserted in Delaware action.	0.40	460.00
11/28/22	KS	Final review of the draft discovery responses.	0.60	690.00
11/28/22	EDW	Review discovery responses (0.7); review outbound discovery responses (0.6); exchange e-mails with the Client, L. Devaney, and K. Stern re plan release issue (0.5).	1.80	1,980.00

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11/28/22	EMD	Review and revise discovery requests and legal research (2.2); telephone conference with K. Stern re: discovery (.1); telephone conference with D. Obie re: draft discovery responses (.3); finalize (2.1) and serve discovery responses (.3); telephone conference with E. Winston re: discovery responses (.2).	5.20	4,940.00
11/29/22	EDW	Revise outbound discovery (.8); exchange e-mails with K. Stern, L. Devaney, D. Hopper, and L. Babayan, re same (.4).	1.20	1,320.00
11/29/22	EDW	Research IRS golden creditor issue for supplemental brief (1.8).	1.80	1,980.00
11/29/22	KS	Review plan filings as relevant to litigation.	2.20	2,530.00
11/29/22	EMD	Review and revise discovery (.5); review safe harbor case law (1.7).	2.20	2,090.00
11/29/22	KS	Continue to revise draft discovery requests.	0.60	690.00
11/30/22	EDW	Exchange e-mails with K. Stern re TEC filing and PPL adversary proceeding.	0.30	330.00
11/30/22	EDW	Exchange e-mails with K. Stern and L. Devaney re discovery.	0.40	440.00
11/30/22	EDW	Research safe harbors and golden creditor.	2.20	2,420.00
11/30/22	KS	Review further revisions to draft discovery requests.	0.40	460.00
11/30/22	KS	Revise the draft amended RSA as potentially relevant to litigation.	0.50	575.00
		SUBTOTAL	290.10	256,163.50

02 Retention/Fee Application

11/01/22	PT	Review and comment on August and September Monthly fee statements.	0.40	478.00
11/01/22	BH2	Finalize (.4) and forward copies of the	0.50	160.00

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August and September Monthly Fee Statements to K. Stern, L. Devaney, E. Winston, and P. Tomasco for their comments (.1).

11/04/22	BH2	Finalize the August and September Monthly Fee Statements (.6) and distribute pursuant to the Interim Compensation Order (.3).	0.90	288.00
11/07/22	BH2	Email exchange with K. Stern regarding the 20% holdback of fees in each monthly fee statement.	0.30	96.00
11/09/22	KS	Email communications with the Client and accounting regarding fee request.	0.60	690.00
11/09/22	BH2	Begin to prepare the Talen monthly fee statement for October (4.5).	4.50	1,440.00
11/30/22	EDW	Exchange e-mails with B. Howell, K. Stern, L. Devaney, and P. Tomasco re monthly fee statements and Second interim fee application.	0.50	550.00
11/30/22	KS	Continue to review issues pertaining to fee applications.	0.80	920.00
11/30/22	PT	Email correspondence with B. Howell regarding the second interim fee application (.2).	0.20	239.00
		SUBTOTAL	8.70	4,861.00

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Fee Summary

Attorneys	Init.	Title	Hours	Rate	Amount
Patty Tomasco	PT	Partner	6.50	1,195.00	7,767.50
Karl Stern	KS	Partner	70.70	1,150.00	81,305.00
Eric D. Winston	EDW	Partner	51.90	1,100.00	57,090.00
Liz Devaney	EMD	Counsel	63.30	950.00	60,135.00
Daniel Hopper	DH7	Associate	15.30	790.00	12,087.00
Joanna Caytas	JDC	Associate	24.50	790.00	19,355.00
Laurenne Babayan	LB9	Law Clerk	30.10	425.00	12,792.50
Case Assistants	Init.	Title	Hours	Rate	Amount
Barbara J Howell	BH2	Paralegal	22.00	320.00	7,040.00
Litigation Support/Document Management Services	Init.	Title	Hours	Rate	Amount
Vince Mesa	VM1	Litigation Support	12.20	250.00	3,050.00
Ryan Lopez	RL1	Litigation Support	1.90	175.00	332.50
Jose Ceron	JC5	Litigation Support	0.40	175.00	70.00

Expense Summary

Description	Amount
Meals during travel	67.29
Hearing transcript	713.90
Online Research	0.00
Document Reproduction	0.00
Color Document Reproduction	0.00
Word processing	0.00
Hotel	1,215.63
Velobind	2.00
Air travel	797.62

Litigation Support Costs

RelOne User Fee	300.00
RelOne Active Hosting (Per GB)	1,420.32
Total Expenses	\$4,516.76

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quinn emanuel urquhart & sullivan, llp

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BRUSSELS | SEATTLE | ZURICH | SHANGHAI | STUTTGART | PERTH |
SALT LAKE CITY | RIYADH | BERLIN

Current Invoice Summary

Matter Name: Bankruptcy

Matter #: 08002-00001C

Bill Date: December 29, 2022

Invoice Number: 101-
0000145418

Total Fees.....	\$234,922.05
Expenses.....	\$4,516.76
Total Due this Invoice.....	\$239,438.81

Payment Due By January 31, 2023

Please reference invoice number and send check to:

Quinn Emanuel Urquhart & Sullivan, LLP
865 S. Figueroa St., 10th Floor
Los Angeles, CA 90017

**Or Wire funds
to:**

Account Info:
Bank Account:
Bank ABA No.:
Swift Code:
References:

City National Bank
555 South Flower St., 12th Floor
Los Angeles, CA 90071
Quinn Emanuel Urquhart & Sullivan, LLP
Deposit Account #210032347
122016066
CINAUS6L

Invoice number and client name / matter number please

Tax ID# 95-4004138

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
	§	
TALEN ENERGY SUPPLY, LLC, <i>et al.</i>,¹	§	Case No. 22-90054 (MI)
	§	
Debtors.	§	(Jointly Administered)

**QUINN EMANUEL URQUHART & SULLIVAN, LLP'S
FIFTH MONTHLY FEE STATEMENT FOR THE
PERIOD DECEMBER 1, 2022, THROUGH DECEMBER 31, 2022²**

Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel") submits, pursuant to the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the "Interim Compensation Order") (ECF No. 631) entered on June 24, 2022, this monthly fee statement for the payment of interim compensation rendered and reimbursement of expenses incurred during the period December 1, 2022, through December 31, 2022 (the "Fifth Monthly Fee Statement").

Quinn Emanuel seeks payment of interim compensation in the total amount of \$64,120.32 (80% of the services rendered), plus \$1,420.32 (100% of the interim expenses incurred). Summaries of the fees and expenses are attached hereto as Exhibits A, B, and C. An invoice reflecting detailed time entries is attached hereto as Exhibit D.

Pursuant to the Interim Compensation Order, any party objecting to the payment of interim compensation and reimbursement of expenses shall serve within 14 days after delivery of the Fourth Monthly Fee Statement a written notice, via email, upon Quinn Emanuel and each of the

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/talenenergy>. The Debtors' primary mailing address is 1780 Hughes Landing Boulevard, Suite 800, The Woodlands, Texas 77380.

² Quinn Emanuel discounts the fees in this case by 10%. The total fees billed to the Debtors without the 10% discount is \$89,056.00.

other Fee Notice Parties (as listed below) (the “Written Notice”). The Written Notice shall set forth with reasonable detail the nature of the objection and the amount at issue. If the parties are unable to reach a resolution of the objection, the objecting party shall file its objection (the “Objection”) with this Court within 3 business days and serve such Objection on Quinn Emanuel and each of the other Fee Notice Parties. *See* Interim Compensation Order, ¶ 1(iii).

The Fee Notice Parties as defined in the Interim Compensation Order are:

- a. the Debtors c/o Talen Energy Supply, LLC
Attn: Andrew M. Wright and Leonard LoBiondo
Andrew.wright@talenenergy.com
Leonard.Lobiondo@talenenergy.com
LegalServices@talenenergy.com
- b. Weil, Gotshal & Manges LLP
Attorneys for the Debtors
Attn: Matthew S. Barr, Gabriel A. Morgan, Alexander Welch, Clifford Carlson, and Katherine Lewis
Matt.barr@weil.com
Gabriel.morgan@weil.com
Alexander.welch@weil.com
Clifford.carlson@weil.com
- c. Office of the United States Trustee for the Southern District of Texas
Attn: Jana Smith Whitworth, Hector Duran, and C. Ross Travis
Jana.whitworth@usdoj.gov
Hector.duran.jr@usdoj.gov
C.ross.travis@usdoj.gov
- d. Milbank LLP
Attorneys for the Creditors’ Committee
Attn: Dennis Dunne, Evan Fleck, and Matthew Brod
Ddunne@milbank.com
Mbrod@milbank.com
- e. Alvarez and Marsal
Attn: Tave Wise and Austin Schneider
twise@alvarezandmarsal.com
aschneider@alvarezandmarsal.com

If no objection is timely served pursuant to the Interim Compensation Order, the Debtors shall be authorized and directed to pay Quinn Emanuel an amount equal to 80% of the fees and 100% of the expenses listed herein, or if an objection is timely served, such percentage of fees and expenses that are not subject to an objection, as stated in the Interim Compensation Order, ¶ 1(iii).

Respectfully submitted this 24th day of January, 2023.

/s/ Karl S. Stern

QUINN EMANUEL URQUHART & SULLIVAN LLP
Karl S. Stern
Patricia B. Tomasco
Elizabeth M. Devaney
711 Louisiana Street, Suite 500
Houston, TX 77002
Telephone: 713-221-7000
Facsimile: 713-221-7100
Email: karlstern@quinnemanuel.com
pattytomasco@quinnemanuel.com
lizdevaney@quinnemanuel.com

-and-

QUINN EMANUEL URQUHART & SULLIVAN LLP
Eric Winston
865 S. Figueroa Street, 10th Floor
Los Angeles, CA 90017
Telephone: 213-443-3000
Facsimile: 213-443-3100
Email: ericwinston@quinnemanuel.com
Special Litigation Counsel to the Debtors

EXHIBIT A**Summary of Legal Fees for the Fee Period**

Matter Number	Matter Description	Total Hours Billed	Total Fees Requested	Total Fees With 10% Discount	Total Fees With 80% Discount
01	Litigation	87.5	\$76,466.00	\$68,819.40	\$55,055.52
02	Retention/Fee Application	29.5	\$12,494.00	\$11,244.60	\$8,995.68
03	Bankruptcy Administration	.3	\$96.00	\$86.40	\$69.12
	Total	117.3	\$89,056.00	\$80,150.40	\$64,120.32

EXHIBIT B**Summary of Hours billed by Quinn Emanuel Attorneys and Paraprofessionals**

Professional	Position With The Applicant	Year Admitted	Department	Hourly Billing Rate	Total Hours Billed	Total Compensation (without 10% discount or travel discount)
Patricia B. Tomasco	Partner	1988	Corporate Insolvency and Reorganization	\$1,195.00	1.8	\$2,151.00
Karl Stern	Partner	1982	Energy	\$1,150.00	17.2	\$19,780.00
Eric D. Winston	Partner	1999	Corporate Insolvency and Reorganization	\$1,100.00	16.8	\$18,480.00
Christopher D. Porter	Partner	2009	Litigation	\$1,035.00	0.0	\$0.00
Elizabeth M. Devaney	Counsel	2006	Litigation	\$950.00	28.6	\$27,170.00
Daniel Hopper	Associate	2017	Litigation	\$790.00	9.1	\$7,189.00
Joanna Caytas	Associate	2018	Corporate Insolvency and Reorganization	\$790.00	0.0	\$0.00
Laurenne Babayan	Law Clerk	N/A		\$425.00	8.8	\$3,740.00
Barbara J. Howell	Paralegal	N/A	Corporate Insolvency and Reorganization	\$320.00	27.8	\$8,896.00
Rusty Edgington	Paralegal	N/A	Litigation	\$320.00	0.0	\$0.00
Dave Scholz	Graphics Coordinator	N/A		\$320.00	0.0	\$0.00
Vince Mesa	Litigation Support	N/A		\$250.00	5.2	\$1,300.00
Ryan Lopez	Litigation Support	N/A		\$175.00	1.1	\$192.50
Aaron Alcantara	Litigation Support	N/A		\$175.00	.9	\$157.50
Total					117.3	\$89,056.00

EXHIBIT C**Summary of Expenses for the Fee Period**

Expense	Amount
Meals during travel	\$0.00
Hearing Transcript	\$0.00
Hotel	\$0.00
Air Travel	\$0.00
Velobind	\$0.00
RelOne User Fee	\$0.00
RelOne Active Hosting (Per GB)	\$1,420.32
Total	\$1,420.32

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865 S. Figueroa Street, 10th Floor
Los Angeles, California 90017

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BRUSSELS | SEATTLE | ZURICH | SHANGHAI | STUTTGART | PERTH |
SALT LAKE CITY | RIYADH | BERLIN

January 19, 2023

Damon Obie
Associate General Counsel
Talen Energy Supply, LLC
1780 Hughes Landing Blvd., Suite 800
The Woodlands, TX 77380

Matter #: 08002-00001C
Invoice Number: 101-0000146509
Responsible Attorney: Karl Stern

Bankruptcy

For Professional Services through December 31, 2022 in connection with disputes with PPL Corp arising out of the spin-off of Talen from PPL.

Fees	\$89,056.00
10% Discount	<u>-\$8,905.60</u>
Net Billed Fees	\$80,150.40
Expenses	<u>\$1,420.32</u>
Net Amount	\$81,570.72
Total Due This Invoice	\$81,570.72

Confidential – May include attorney-client privileged and work-product information

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January 19, 2023
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Matter #: 08002-00001C
Invoice Number: 101-0000146509

Statement Detail

01 Litigation

12/01/22	VM1	Process data into the proper format for attorney review in preparation for document production.	2.10	525.00
12/01/22	AA1	Process transfer of files from online platform (.4); process documents into proper format for attorney review (.2); manage document production with image endorsements and designations(.3).	0.90	157.50
12/01/22	EDW	Review research on Guaranty Trust issue.	1.20	1,320.00
12/01/22	KS	Address language proposed by PPL for preservation of certain rights with E. Winston, L. Devaney, J. Liou, P. Genender, C. Carlson.	0.60	690.00
12/01/22	KS	Review schedule of retained causes of action.	0.40	460.00
12/01/22	KS	Participate in weekly update call with A. Wright, D. Obie, E. Winston, L. Devaney, C. Duffy, P. Heath, J. Leu, and N. Feit.	0.20	230.00
12/01/22	KS	Prepare for weekly update call.	0.30	345.00
12/01/22	EDW	Exchange e-mails with K. Stern and L. Devaney and Weil attorneys regarding plan retention language.	0.40	440.00
12/01/22	EDW	Conference with K. Stern and L. Devaney regarding discovery.	0.10	110.00
12/01/22	DH7	Review and analyze discovery requests to PPL (0.4); search for and download documents requested for discovery responses (0.6).	1.00	790.00
12/01/22	LB9	Conduct legal research re: cases in PPL parties supplemental brief re: summary judgment (.6).	0.60	255.00
12/01/22	EMD	Weekly telephone conference with A. Wright, D. Obie, K. Stern, E. Winston,	3.90	3,705.00

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		C. Duffy, P. Heath, J. Leu, N. Feit (.2); review and revise draft discovery (.3); prepare safe harbor case summary (1.6); review materials in connection with safe harbor issues (1.8)		
12/02/22	RL1	Generate and process searches in Relativity production database for attorney review	1.10	192.50
12/02/22	VM1	Process data into the proper format for attorney review in preparation for document production.	1.30	325.00
12/02/22	DH7	Review supplemental production to PPL's requests for production.	0.30	237.00
12/05/22	EMD	Prepare correspondence re: document production (.2); review documents re: safe harbor (4.2); review case law re: safe harbor (2.8).	7.20	6,840.00
12/05/22	EDW	Research Guaranty Trust issue.	1.20	1,320.00
12/05/22	EDW	Exchange e-mails with K. Stern and L. Devaney and Weil attorneys regarding PPL plan language.	0.40	440.00
12/05/22	KS	Analyze issues raised by PPL's proposed confirmation language.	1.10	1,265.00
12/05/22	DH7	Review and analyze recent productions and issues.	0.30	237.00
12/07/22	KS	Analyze potential claims as relevant to confirmation issues.	1.20	1,380.00
12/07/22	KS	Continue to analyze issues raised by confirmation language.	0.70	805.00
12/07/22	KS	Telephone conference with C. Carston, P. Genender, J. Liou, E. Winston and L. Devaney regarding draft filings.	0.50	575.00
12/07/22	EMD	Telephone conference with K. Stern, E. Winston, P. Genender, J. Liou, A. Kropf and C. Carlson re: PPL comments to plan (.5); review transaction documents (.7).	1.20	1,140.00
12/07/22	EDW	Exchange e-mails with K. Stern and	0.30	330.00

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 Matter #: 08002-00001C
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		L. Devaney regarding PPL plan claim preservation language.		
12/08/22	KS	Continue to analyze issues raised by proposed confirmation language.	0.80	920.00
12/08/22	KS	Update call with A. Wright, D. Obie, P. Genender, J. Liou, E. Winston, and L. Devaney regarding case update.	0.30	345.00
12/08/22	EMD	Telephone conference with A. Wright, D. Obie, R. Gray, C. Duffy, A. Kropf, J. Lieu, and J. Liou (.3); review safe harbor case law (1.0)	1.30	1,235.00
12/09/22	BH2	Review email from L. Devaney (.1) and obtain Pacer documents regarding fraudulent transfers (1.5).	1.60	512.00
12/09/22	DH7	Review produced documents for sale-leaseback documents.	3.10	2,449.00
12/11/22	EDW	Exchange e-mails with L. Devaney and K. Stern regarding outbound discovery.	0.30	330.00
12/11/22	KS	Email exchange with L. Devaney regarding discovery issues.	0.20	230.00
12/11/22	KS	Review draft confirmation language	0.40	460.00
12/11/22	DH7	Organize produced documents for sale-leaseback documents.	0.70	553.00
12/11/22	EDW	Review e-mails regarding PPL plan language.	0.20	220.00
12/12/22	EDW	Draft IRS issue brief (3.1); exchange e-mails with L. Devaney and K. Stern and Weil attorneys regarding same (.5).	3.60	3,960.00
12/12/22	EMD	Review sale-leaseback documents (1.0); review safe harbor case law in connection with requirements (2.7).	3.70	3,515.00
12/13/22	VM1	Process data into the proper format for attorney review in preparation for document production.	1.80	450.00
12/13/22	LB9	Revise Supplemental Brief Addressing Defendant's Brief	3.20	1,360.00

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January 19, 2023
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Matter #: 08002-00001C
Invoice Number: 101-0000146509

		Concerning IRS as "Future Creditor" (3.2).		
12/13/22	DH7	Review and analyze order granting supplemental briefs (0.2); research privilege on solvency opinion under Texas law (1.4).	1.60	1,264.00
12/13/22	EDW	Draft IRS supplemental brief (3.1); attend Client call re same (0.4).	3.50	3,850.00
12/13/22	EMD	Prepare for (3) and attend meet & confer (.5); finalize and serve discovery requests (.4); telephone conference with K. Stern and E. Winston re: discovery (.3); collect and review sale leaseback documents and materials (4.5)	6.00	5,700.00
12/13/22	KS	Address issues regarding court order on request for further briefing with B. Howell.	0.30	345.00
12/13/22	KS	Review the motion for leave filed by defendants.	0.40	460.00
12/13/22	KS	Review issues regarding serving discovery on defendants.	0.30	345.00
12/13/22	KS	Follow up call with E. Winston and L. Devaney regarding issues raised at meet and confer.	0.50	575.00
12/13/22	KS	Telephone conference with J. Buoni, C. Weber, E. Winston, and L. Devaney in meet and confer regarding discovery responses.	0.50	575.00
12/13/22	KS	Prepare for meet and confer with opposing counsel regarding discovery responses.	0.70	805.00
12/14/22	EMD	Revise supplemental briefing (1.1) and review case law in connection with same (.7).	1.80	1,710.00
12/14/22	EDW	Prepare IRS supplemental brief.	2.50	2,750.00
12/14/22	KS	Revise draft supplemental briefing.	0.70	805.00
12/15/22	LB9	Review and revise IRS supplemental brief (1.6).	1.60	680.00

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12/15/22	EMD	Revise supplemental briefing and correspondence re: same (2.10).	2.10	1,995.00
12/15/22	KS	Review further issues regarding draft supplemental briefing.	0.40	460.00
12/15/22	EDW	Exchange e-mails with K. Stern and L. Devaney and Milbank attorneys re draft supplemental brief (.3); review latest draft (.8).	1.10	1,210.00
12/17/22	LB9	Revise the supplemental IRS brief.	0.30	127.50
12/19/22	DH7	Review supplemental briefs (0.2); analyze privilege law and revise draft privilege assertion concerning solvency opinion (1.9).	2.10	1,659.00
12/19/22	LB9	Review and revise IRS supplemental brief (2.2).	2.20	935.00
12/19/22	EMD	Review and revise supplemental briefing and correspondence re: same (.7)	0.70	665.00
12/19/22	KS	Revise draft supplemental briefing.	0.50	575.00
12/19/22	KS	Email exchange with P. Genender regarding settlement overture.	0.30	345.00
12/19/22	EDW	Finalize IRS supplemental brief.	1.40	1,540.00
12/20/22	LB9	Telephone conference to discuss mediation with K. Stern, L. Devaney, Andrew Wright, Jessica Liou, Andrew Kropp, Alfredo Perez, Matt Barr, Gabriel Morgan, Alexander Welch, Jake Rutherford, Damon Obie, and Paul Genender.	0.50	212.50
12/20/22	EMD	Telephone conference with A. Wright, D. Obie, K. Stern, P. Genender, A. Kropp, M. Barr, J. Liou re: mediation (.5)	0.50	475.00
12/20/22	KS	Telephone conference with C. Duffy regarding PPL settlement overture.	0.30	345.00
12/20/22	KS	Telephone conference with A. Wright, D. Obie, P. Genender, J. Liou, E. Winston, L. Deveney regarding PPL settlement overture.	0.50	575.00

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12/20/22	KS	Analyze PPL's supplemental brief.	0.60	690.00
12/20/22	KS	Research proposed mediator.	0.70	805.00
12/21/22	LB9	Prepare for telephone conference to discuss mediation (2); telephone conference with K. Stern, L. Devaney, Andrew Wright, Jessica Liou, Andrew Kropp, Alfredo Perez, Matt Barr, Gabriel Morgan, Alexander Welch, Jake Rutherford, Damon Obie, and Paul Genender to discuss mediation (2).	0.40	170.00
12/21/22	KS	Attend to scheduling potential mediation.	0.30	345.00
12/21/22	KS	Call with C. Duffy regarding potential mediation.	0.30	345.00
12/21/22	EMD	Telephone conference with A. Wright, K. Stern, P. Genender, and A. Perez re: mediation (2).	0.20	190.00
12/21/22	KS	Assess insurance issue with respect to any mediation.	1.30	1,495.00
12/21/22	KS	Prepare for conference call to discuss mediation (2); follow up call with A. Wright, D. Obie, Paul Genender, J. Liou, L. Devaney regarding potential mediation (2).	0.40	460.00
12/24/22	EDW	Exchange e-mails with K. Stern and L. Devaney re discovery.	0.10	110.00
12/28/22	EDW	Exchange e-mails with K. Stern and L. Devaney regarding mediation.	0.20	220.00
SUBTOTAL			87.50	76,466.00

02_Retention/Fee Application

12/01/22	KS	Continue to address issues regarding fee application.	0.40	460.00
12/01/22	BH2	Draft Amended First Quarterly Fee Application with Certification of Karl Stern and revised proposed order and fee summary sheet (2.7); email	5.90	1,888.00

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exchange with K. Stern regarding the amended documents and filing of same (.3); file the Amended First Quarterly Fee Application (.3); review executed order (.1) and forward same to K. Stern (.1); draft Third (October) Monthly Fee Statement (2.1); email exchange with E. Winston regarding the time periods covered in the First Monthly Fee Statement and the Second Monthly Fee Statement (.3).

12/02/22	BH2	Begin to draft the Second Interim Fee Application.	5.50	1,760.00
12/05/22	BH2	Email K. Stern, E. Winston, and P. Tomasco regarding the October Monthly Fee Statement (.2); finalize the October Monthly Fee Statement (.5) and forward it to the Notice Parties listed in the Interim Compensation Order (.3); numerous emails with the Legal Department of Talen regarding the monthly fee statements (.4); continue to draft the Second Interim Fee Application (2.9).	4.30	1,376.00
12/05/22	EDW	Review monthly fee statement.	0.10	110.00
12/05/22	PT	Review and revise the second interim fee application.	0.60	717.00
12/06/22	BH2	Continue to draft the Second Interim Fee Application (5.5).	5.50	1,760.00
12/08/22	BH2	Email communications with K. Busch and G. Dermarkarian regarding the August, September, and October monthly fee statements (.4).	0.40	128.00
12/13/22	BH2	Begin to draft the November Fee Statement (2.9).	2.90	928.00
12/13/22	PT	Review and revise second interim fee application (.9); review and comment on calendaring issue (.3).	1.20	1,434.00
12/13/22	KS	Review the interim fee application.	0.80	920.00
12/13/22	EDW	Exchange e-mails with K. Stern, P.	0.20	220.00

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Tomasco, and L. Devaney re 2d
interim fee application.

12/20/22	BH2	Finalize (.8) and file the Second Interim Fee Application (.3); serve the Second Interim Fee Application on all parties listed on the Interim Compensation Order (.3).	1.40	448.00
12/20/22	KS	Email exchange with E. Winston and B. Howell regarding fee application.	0.30	345.00
SUBTOTAL				29.50 12,494.00

03 Bankruptcy Administration

12/12/22	BH2	Review ECF filings and calendar deadlines.	0.30	96.00
SUBTOTAL				0.30 96.00

Fee Summary

Attorneys	Init.	Title	Hours	Rate	Amount
Patty Tomasco	PT	Partner	1.80	1,195.00	2,151.00
Karl Stern	KS	Partner	17.20	1,150.00	19,780.00
Eric D. Winston	EDW	Partner	16.80	1,100.00	18,480.00
Liz Devaney	EMD	Counsel	28.60	950.00	27,170.00
Daniel Hopper	DH7	Associate	9.10	790.00	7,189.00
Laurenne Babayan	LB9	Law Clerk	8.80	425.00	3,740.00
Case Assistants	Init.	Title	Hours	Rate	Amount
Barbara J Howell	BH2	Paralegal	27.80	320.00	8,896.00
<hr/>					
Litigation Support/Document Management Services	Init.	Title	Hours	Rate	Amount
Vince Mesa	VM1	Litigation Support	5.20	250.00	1,300.00
Ryan Lopez	RL1	Litigation Support	1.10	175.00	192.50
Aaron Alcantara	AA1	Litigation Support	0.90	175.00	157.50

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Expense Summary

Description	Amount
Online Research	0.00
Document Reproduction	0.00
Word processing	0.00

Litigation Support Costs

RelOne Active Hosting (Per GB)	1,420.32
Total Expenses	\$1,420.32

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quinn emanuel urquhart & sullivan, llp

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Current Invoice Summary

Matter Name: Bankruptcy

Matter #: 08002-00001C

Bill Date: January 19, 2023

Invoice Number: 101-
0000146509

Total Fees.....	\$80,150.40
Expenses.....	\$1,420.32
Total Due this Invoice.....	\$81,570.72

Please reference invoice number and send check to:

Quinn Emanuel Urquhart & Sullivan, LLP

865 S. Figueroa St., 10th Floor
Los Angeles, CA 90017

Or Wire funds
to:

City National Bank
555 South Flower St., 12th Floor
Los Angeles, CA 90071
Quinn Emanuel Urquhart & Sullivan, LLP
Deposit Account #210032347
122016066
CINAUS6L

Invoice number and client name / matter number please

Tax ID# 95-4004138

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
	§	
TALEN ENERGY SUPPLY, LLC, <i>et al.</i>,¹	§	Case No. 22-90054 (MI)
	§	
Debtors.	§	(Jointly Administered)

**QUINN EMANUEL URQUHART & SULLIVAN, LLP'S
SIXTH MONTHLY FEE STATEMENT FOR THE
PERIOD JANUARY 1, 2023, THROUGH JANUARY 31, 2023²**

Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel") submits, pursuant to the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the "Interim Compensation Order") (ECF No. 631) entered on June 24, 2022, this monthly fee statement for the payment of interim compensation rendered and reimbursement of expenses incurred during the period January 1, 2023, through January 31, 2023 (the "Sixth Monthly Fee Statement").

Quinn Emanuel seeks payment of interim compensation in the total amount of \$104,250.96 (80% of the services rendered), plus \$2,020.32 (100% of the interim expenses incurred). Summaries of the fees and expenses are attached hereto as Exhibits A, B, and C. An invoice reflecting detailed time entries is attached hereto as Exhibit D.

Pursuant to the Interim Compensation Order, any party objecting to the payment of interim compensation and reimbursement of expenses shall serve within 14 days after delivery of the Sixth Monthly Fee Statement a written notice, via email, upon Quinn Emanuel and each of the other Fee

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/talenenergy>. The Debtors' primary mailing address is 1780 Hughes Landing Boulevard, Suite 800, The Woodlands, Texas 77380.

² Quinn Emanuel discounts the fees in this case by 10%. The total fees billed to the Debtors without the 10% discount is \$144,793.00.

Notice Parties (as listed below) (the “Written Notice”). The Written Notice shall set forth with reasonable detail the nature of the objection and the amount at issue. If the parties are unable to reach a resolution of the objection, the objecting party shall file its objection (the “Objection”) with this Court within 3 business days and serve such Objection on Quinn Emanuel and each of the other Fee Notice Parties. *See* Interim Compensation Order, ¶ 1(iii).

The Fee Notice Parties as defined in the Interim Compensation Order are:

- a. the Debtors c/o Talen Energy Supply, LLC
Attn: Andrew M. Wright and Leonard LoBiondo
Andrew.wright@talenenergy.com
Leonard.Lobiondo@talenenergy.com
LegalServices@talenenergy.com
- b. Weil, Gotshal & Manges LLP
Attorneys for the Debtors
Attn: Matthew S. Barr, Gabriel A. Morgan, Alexander Welch, Clifford Carlson, and Katherine Lewis
Matt.barr@weil.com
Gabriel.morgan@weil.com
Alexander.welch@weil.com
Clifford.carlson@weil.com
- c. Office of the United States Trustee for the Southern District of Texas
Attn: Jana Smith Whitworth, Hector Duran, and C. Ross Travis
Jana.whitworth@usdoj.gov
Hector.duran.jr@usdoj.gov
C.ross.travis@usdoj.gov
- d. Milbank LLP
Attorneys for the Creditors’ Committee
Attn: Dennis Dunne, Evan Fleck, and Matthew Brod
Ddunne@milbank.com
Mbrod@milbank.com
- e. Alvarez and Marsal
Attn: Tave Wise and Austin Schneider
twise@alvarezandmarsal.com
aschneider@alvarezandmarsal.com

If no objection is timely served pursuant to the Interim Compensation Order, the Debtors shall be authorized and directed to pay Quinn Emanuel an amount equal to 80% of the fees and 100% of the expenses listed herein, or if an objection is timely served, such percentage of fees and expenses that are not subject to an objection, as stated in the Interim Compensation Order, ¶ 1(iii).

Respectfully submitted this 13th day of March, 2023.

/s/ Karl S. Stern

QUINN EMANUEL URQUHART & SULLIVAN LLP
Karl S. Stern
Patricia B. Tomasco
Elizabeth M. Devaney
711 Louisiana Street, Suite 500
Houston, TX 77002
Telephone: 713-221-7000
Facsimile: 713-221-7100
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lizdevaney@quinnemanuel.com

-and-

QUINN EMANUEL URQUHART & SULLIVAN LLP
Eric Winston
865 S. Figueroa Street, 10th Floor
Los Angeles, CA 90017
Telephone: 213-443-3000
Facsimile: 213-443-3100
Email: ericwinston@quinnemanuel.com
Special Litigation Counsel to the Debtors

EXHIBIT A**Summary of Legal Fees for the Fee Period**

Matter Number	Matter Description	Total Hours Billed	Total Fees Requested	Total Fees With 10% Discount	Total Fees With 20% Discount
01	Litigation	158.3	\$141,997.00	\$127,797.30	\$102,237.84
02	Retention/Fee Application	7.7	\$2,796.00	\$2,516.40	\$2,013.12
03	Bankruptcy Administration	0.0	-0-	-0-	-0-
	Total	166.0	\$144,793.00	\$130,313.70	\$104,250.96

EXHIBIT B**Summary of Hours billed by Quinn Emanuel Attorneys and Paraprofessionals**

Professional	Position With The Applicant	Year Admitted	Department	Hourly Billing Rate	Total Hours Billed	Total Compensation (without 10% discount or travel discount)
Patricia B. Tomasco	Partner	1988	Corporate Insolvency and Reorganization	\$1,195.00		
Karl Stern	Partner	1982	Energy	\$1,150.00	35.4	\$40,710.00
Eric D. Winston	Partner	1999	Corporate Insolvency and Reorganization	\$1,100.00	21.7	\$23,870.00
Christopher D. Porter	Partner	2009	Litigation	\$1,035.00		
Elizabeth M. Devaney	Counsel	2006	Litigation	\$950.00	38.4	\$36,480.00
Daniel Hopper	Associate	2017	Litigation	\$790.00	25.3	\$19,987.00
Joanna Caytas	Associate	2018	Corporate Insolvency and Reorganization	\$790.00		
Laurenne Babayan	Law Clerk	N/A		\$575.00	36.4	\$20,930.00
Barbara J. Howell	Paralegal	N/A	Corporate Insolvency and Reorganization	\$320.00	8.8	\$2,816.00
Rusty Edgington	Paralegal	N/A	Litigation	\$320.00		
Dave Scholz	Graphics Coordinator	N/A		\$320.00		
Vince Mesa	Litigation Support	N/A		\$250.00		
Ryan Lopez	Litigation Support	N/A		\$175.00		
Aaron Alcantara	Litigation Support	N/A		\$175.00		
Total					166.0	\$144,793.00

EXHIBIT C**Summary of Expenses for the Fee Period**

Expense	Amount
Meals during travel	
Hearing Transcript	
Hotel	
Air Travel	
Velobind	
RelOne User Fee	\$600.00
RelOne Active Hosting (Per GB)	\$1,420.32
Total	\$2,020.32

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865 S. Figueroa Street, 10th Floor
Los Angeles, California 90017

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BRUSSELS | SEATTLE | ZURICH | SHANGHAI | STUTTGART | PERTH |
SALT LAKE CITY | RIYADH | BERLIN

February 21, 2023

Damon Obie
Associate General Counsel
Talen Energy Supply, LLC
1780 Hughes Landing Blvd., Suite 800
The Woodlands, TX 77380

Matter #: 08002-00001C
Invoice Number: 101-0000147956
Responsible Attorney: Karl Stern

Bankruptcy

For Professional Services through January 31, 2023 in connection with disputes with PPL Corp arising out of the spin-off of Talen from PPL.

Fees	\$144,793.00
10% Discount	<u>-\$14,479.30</u>
Net Billed Fees	\$130,313.70
Expenses	<u>\$2,020.32</u>
Net Amount	\$132,334.02
Total Due This Invoice	\$132,334.02

Confidential – May include attorney-client privileged and work-product information

EXHIBIT

D

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Statement Detail

01 Litigation

01/03/23	DH7	Review and analyze correspondence regarding discovery pending mediation.	0.20	158.00
01/03/23	KS	Respond to the request from T. Woan to suspend discovery.	0.40	460.00
01/03/23	KS	Review information on the scheduled mediation.	0.20	230.00
01/04/23	KS	Evaluate potential arguments regarding the futility of amending.	1.00	1,150.00
01/04/23	KS	Email exchange with P. Genender, A. Wright, D. Obey, L. Devaney, and E. Winston regarding proposed amendment.	0.80	920.00
01/04/23	BH2	Email exchange with L. Devaney regarding PPL's deadline to respond (.2); forward documents and a copy of the Pacer docket to L. Devaney for her review (.3).	0.50	160.00
01/04/23	EMD	Review proposed amended answer and correspondence re: same (1.0); legal research re: amendment issues and affirmative defenses (2.2).	3.20	3,040.00
01/04/23	KS	Evaluate J. Buoni's request that Talen not oppose the pleading amendment and nature of the amended pleading.	2.30	2,645.00
01/04/23	EDW	Exchange e-mails with P. Genender, A. Wright, D. Obey, L. Devaney, and K. Stern regarding amended answer.	0.60	660.00
01/05/23	KS	Telephone conference with E. Winston and L. Devaney regarding new defenses.	0.30	345.00
01/05/23	EMD	Telephone conference with K. Stern and E. Winston re: proposed amendment to answer (.3); telephone conference with A. Wright, D. Obie, E. Winston, K. Stern, P. Genender, A. Kropf, P. Heath, D. Meyer, E.	4.20	3,990.00

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		Winston, J. Liou, R. Gray, C. Duffy, and N. Feit (.5); legal research re: safe harbor affirmative defenses (3.4).			
01/05/23	KS	Prepare for (.3) and participate in call with A. Wright, D. Obie, P. Genender, E. Winston, R. Gray, C. Duffy, and L. Devaney regarding updates (.5).	0.80	920.00	
01/05/23	KS	Continue to research new defenses.	4.30	4,945.00	
01/05/23	EDW	Participate on call with A. Wright, D. Obie, K. Stern, L. Devaney, P. Genender, A. Kropp, P. Heath, D. Meyer, E. Winston, J. Liou, R. Gray, C. Duffy, and N. Feit regarding case status.	0.50	550.00	
01/05/23	BH2	Email exchange with L. Devaney regarding several docket entries in the adversary proceeding (.2); obtain pleadings as requested by Ms. Devaney (.3) and forward same (.2).	0.70	224.00	
01/05/23	EDW	Conference with L. Devaney and K. Stern regarding amended answer (.3); exchange e-mails regarding safe harbor defense (.8).	1.10	1,210.00	
01/06/23	KS	Analyze discovery issues raised by amended pleading.	2.00	2,300.00	
01/06/23	KS	Evaluate the need to amend discovery responses.	1.00	1,150.00	
01/06/23	KS	Continue to research safe harbor issues.	2.30	2,645.00	
01/06/23	DH7	Review and analyze PPL's proposed amended answer (0.5); prepare draft discovery responses and requests related to safe harbor argument (1.3).	1.80	1,422.00	
01/06/23	KS	Email exchange with J. Buono regarding amended answer.	0.30	345.00	
01/06/23	LB9	Review and revise responses to PPL discovery (2.6); telephone conference with D. Hopper re: PPL discovery responses (.5).	3.10	1,782.50	

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01/06/23	EDW	Review draft amended answer.	0.40	440.00
01/07/23	EDW	Review transaction documents and safe harbors research.	4.00	4,400.00
01/07/23	DH7	Revise draft discovery responses and requests related to safe harbor argument.	1.10	869.00
01/08/23	DH7	Revise draft discovery responses and requests related to safe harbor argument.	0.80	632.00
01/09/23	KS	Email exchange with E. Winston and L. Devaney regarding new defenses.	0.40	460.00
01/09/23	LB9	Conduct legal research re: definitions within Section 546(e).	3.40	1,955.00
01/09/23	KS	Analyze discovery issues.	1.20	1,380.00
01/09/23	EDW	Telephone conference with the Client regarding answer and safe harbors.	1.10	1,210.00
01/09/23	DH7	Research definitions for discovery responses (0.5); research and analyze safe harbor provision under Section 546 (0.7).	1.20	948.00
01/09/23	KS	Continue to analyze safe harbor arguments in context of various transaction agreements.	4.60	5,290.00
01/10/23	DH7	Analyze research on Section 546(e)'s safe harbor (0.3); revise draft discovery to PPL (0.7).	1.00	790.00
01/10/23	LB9	Conduct legal research re: safe harbor defense/546(e) claim.	6.80	3,910.00
01/10/23	EMD	Prepare search terms (.2) and review documents in connection with same (.5); revise draft discovery (1.5).	2.20	2,090.00
01/10/23	EDW	Exchange e-mails with K. Stern and L. Devaney regarding mediation planning	0.30	330.00
01/11/23	EMD	Review and revise discovery and correspondence re: same (.8); telephone conference with D. Hopper re: amended discovery responses and	1.00	950.00

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		document collection (.2).		
01/11/23	LB9	Telephone call with D. Hopper re: responses to PPL discovery.	0.70	402.50
01/11/23	DH7	Analyze research on Section 546(e)'s safe harbor (1.5); attend discovery call with L. Devaney (0.2); revise draft discovery to PPL (0.9).	2.60	2,054.00
01/11/23	KS	Review draft mediation referral order.	0.20	230.00
01/12/23	EDW	Prepare for (.1) and participate on call with P. Genender, D. Meyer, J. Leu, K. Stern, L. Devaney, R. Gray, C. Duffy, and A. Wright (.5).	0.60	660.00
01/12/23	KS	Participate in update call with A. Wright, D. Obie, P. Genender, E. Winston, and L. Devaney.	0.50	575.00
01/12/23	LB9	Conduct legal research re: cases where loan was taken out as securities contracts and subsequent alleged fraudulent transfers were used to pay off that loan.	4.50	2,587.50
01/12/23	EMD	Review legal research re: safe harbor and review documents regarding same (1.1); telephone conference with P. Genender, D. Meyer, J. Leu, K. Stern, E. Winston, R. Gray, C. Duffy, and A. Wright (.3); telephone conference with P. Genender, K. Stern, E. Winston, and A. Wright (.5); review discovery wrt litigation issues and review new discovery responses and requests (4.4).	6.30	5,985.00
01/12/23	KS	Email exchange with R. Gray regarding telephone conference with Riverstone counsel.	0.20	230.00
01/12/23	KS	Begin to draft the mediation statement.	1.20	1,380.00
01/12/23	DH7	Analyze research on Section 546(e)'s safe harbor (.9) and create summary for the Client (1.4).	2.30	1,817.00

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01/13/23	KS	Continue to review discovery issues.	0.50	575.00
01/13/23	LB9	Conduct search of all of PPL's interrogatory responses to PPL's past statements about the distribution, termination of the sale leaseback, and the spin.	2.10	1,207.50
01/13/23	DH7	Review PPL's earlier interrogatory responses (0.2); analyze produced documents in connection with bank advisors (2.5).	2.70	2,133.00
01/13/23	EDW	Correspond with Stern and L. Devaney regarding deposition transcripts for safe harbors (.4) and review transaction documents (1.7).	2.10	2,310.00
01/13/23	EMD	Review PPL discovery responses (.3); prepare amended discovery responses and review documents in connection with same (.8); telephone conference with K. Stern and E. Winston re: mediation preparations and discovery (.4); review new discovery requests and correspondence re: same (.9).	2.40	2,280.00
01/13/23	KS	Review PPL's third set of discovery requests.	1.00	1,150.00
01/13/23	KS	Telephone conference with L. Devaney and E. Winston regarding pending projects.	0.40	460.00
01/14/23	LB9	Conduct search of all of PPL's responses regarding the distribution, termination of leaseback, and spin and draft document incorporating all findings.	3.10	1,782.50
01/15/23	DH7	Review and analyze PPL's earlier interrogatory responses.	0.30	237.00
01/16/23	EMD	Prepare slides re: adversary proceeding (.9); review discovery responses (1.1), prepare meet and confer notes (.4), and review legal research re: same (1.6)	4.00	3,800.00
01/16/23	KS	Continue to analyze safe harbor	1.80	2,070.00

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		issues.		
01/16/23	EDW	Review transaction documents (safe harbors).	2.00	2,200.00
01/17/23	DH7	Telephone conference with L. Babayan to discuss discovery responses regarding PPL's third set of interrogatories.	0.50	395.00
01/17/23	EMD	Telephone conference with K. Stern, E. Winston, A. Lee, L. Babayan and R. Marsters re: PPL defenses (.4); prepare for discovery meet and confer and review discovery in connection therewith (1.4).	1.80	1,710.00
01/17/23	KS	Review PPL's latest discovery responses.	0.90	1,035.00
01/17/23	KS	Call with the counsel for the Unsecured Creditors' Committee regarding mediation and defenses.	0.50	575.00
01/17/23	LB9	Telephone conference with K. Stern, L. Devaney, E. Winston, Alexander Lee, and Robert Marsters re: safe harbor defenses and mediation (.4); telephone conference with D. Hopper re: third set of interrogatories (.5); draft the responses to third set of interrogatories (1.7).	2.60	1,495.00
01/17/23	KS	Prepare for meet and confer regarding discovery.	0.80	920.00
01/17/23	EDW	Participate on call with Milbank regarding safe harbors.	0.80	880.00
01/18/23	KS	Telephone conference with D. Barrett, counsel for Riverstone, regarding mediation.	0.50	575.00
01/18/23	DH7	Revise the draft discovery responses to third set of discovery.	0.60	474.00
01/18/23	KS	Telephone conference with D. Gaige and D. Obie regarding mediation.	0.40	460.00
01/18/23	LB9	Revise PPL's third set of interrogatories.	1.30	747.50

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01/19/23	DH7	Research bankruptcy law concerning standing for fraudulent transfer actions (0.9); research Montana law regarding prejudgment interest (0.6).	1.50	1,185.00
01/19/23	LB9	Conduct legal research re: Section 544(b) defenses and requirements.	3.20	1,840.00
01/19/23	KS	Participate in update call with A. Wright, D. Obie, P. Genender, L. Devaney, and E. Winston.	0.60	690.00
01/19/23	EDW	Research safe harbor related issues and review documents.	3.30	3,630.00
01/19/23	BH2	Review Order Appointing Judge Jones as Mediator for the Adversary Proceeding (.1) and calendar the mediation date (.1); forward a copy of the Order to L. Devaney (.1).	0.30	96.00
01/19/23	EMD	Telephone conference with A. Wright, D. Obie, K. Stern, E. Winston, C. Duffy, N. Feit, A. Kropp, P. Heath, D. Meyer, P. Genender, and R. Gray (.6); prepare litigation summary (1.6); review legal research re: asserted defenses (.7)	2.90	2,755.00
01/20/23	EMD	Prepare slides re: adversary proceeding.	0.60	570.00
01/21/23	KS	Prepare client presentations in anticipation of mediation.	1.30	1,495.00
01/22/23	EDW	Review mediation deck.	0.40	440.00
01/24/23	KS	Review draft presentation for the Client relating to mediation.	0.40	460.00
01/24/23	EDW	Review mediation deck (.3); exchange e-mails with L. Devaney and K. Stern regarding same (.2).	0.50	550.00
01/24/23	LB9	Conduct legal research re: cases where loan was taken out as securities contracts and subsequent alleged fraudulent transfers were used to pay off that loan.	2.60	1,495.00
01/25/23	EMD	Prepare litigation slides (.6).	0.60	570.00

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01/25/23	EDW	Exchange e-mails regarding discovery (.2); review discovery requests (.5).	0.70	770.00
01/26/23	KS	Telephone conference with A. Wright, D. Obie, P. Genender, E. Winston, and L. Devaney regarding mediation strategy.	1.00	1,150.00
01/26/23	EDW	Exchange e-mails with L. Devaney and K. Stern re sale and lease (.2); review sale and leaseback documents (2.3).	2.50	2,750.00
01/26/23	EMD	Telephone conference with D. Obie re: discovery issues (.8); telephone conference with K. Stern re: distribution details (.1); telephone conference with A. Wright, D. Obie, K. Stern, and P. Genender re: mediation and settlement discussions (1.0); review sale-leaseback related documents (.3).	2.20	2,090.00
01/26/23	KS	Prepare for call with the Client regarding mediation issues.	0.90	1,035.00
01/26/23	DH7	Revise the draft mediation statement.	2.80	2,212.00
01/27/23	EMD	Review sale leaseback documents and related documents (.4).	0.40	380.00
01/28/23	EDW	Exchange e-mails regarding forward contract merchant issue (.1); research same (.7).	0.80	880.00
01/29/23	EMD	Revise discovery responses (1.8) and review documents in connection with same (1.8)	3.60	3,420.00
01/30/23	DH7	Review and revise draft amened and supplemental discovery responses (0.8); revise and edit draft mediation statement (1.4); telephone conference with L. Babayan to discuss mediation statement (0.4); analyze SEC filings regarding PPL Montana's lease-saleback transaction (1.2).	3.80	3,002.00
01/30/23	LB9	Telephone conference with D. Hopper re: mediation statement.	0.40	230.00

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01/30/23	EMD	Revise discovery responses (.7) and review documents in connection with same (.7); revise litigation update (.3).	1.70	1,615.00
01/31/23	EMD	Revise the litigation update (.9); review draft discovery and correspondence re: same (.4).	1.30	1,235.00
01/31/23	LB9	Revise the mediation statement.	2.60	1,495.00
01/31/23	DH7	Revise the draft of the second set of discovery requests to PPL (0.6); revise the draft mediation statement (1.1); analyze SEC filings regarding PPL Montana's lease-saleback transaction (0.4).	2.10	1,659.00
		SUBTOTAL	158.30	141,997.00

02 Retention/Fee Application

01/10/23	BH2	Draft the Certificate of No Objection for Second Interim Fee Application.	0.60	192.00
01/10/23	BH2	Begin to draft the December monthly fee statement.	1.30	416.00
01/11/23	BH2	Finalize the Certificate of No Objection for the Second Interim Fee Application (.2) and file same (.3).	0.50	160.00
01/11/23	KS	Review filings relating to the fee application.	0.40	460.00
01/20/23	BH2	Draft the December monthly fee statement (2.7); revise the November monthly fee statement (1.9); forward the November and December Monthly Fee Statements to K. Stern, E. Winston, L. Devaney, and P. Tomasco for their review and comments (.3).	4.90	1,568.00
		SUBTOTAL	7.70	2,796.00

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Fee Summary

Attorneys	Init.	Title	Hours	Rate	Amount
Karl Stern	KS	Partner	35.40	1,150.00	40,710.00
Eric D. Winston	EDW	Partner	21.70	1,100.00	23,870.00
Liz Devaney	EMD	Counsel	38.40	950.00	36,480.00
Daniel Hopper	DH7	Associate	25.30	790.00	19,987.00
Laurenne Babayan	LB9	Associate	36.40	575.00	20,930.00
Case Assistants	Init.	Title	Hours	Rate	Amount
Barbara J Howell	BH2	Paralegal	8.80	320.00	2,816.00

Expense Summary

Description	Amount
Online Research	0.00
Document Reproduction	0.00
Word processing	0.00
PACER Services	0.00

Litigation Support Costs

RelOne User Fee	600.00
RelOne Active Hosting (Per GB)	1,420.32
Total Expenses	\$2,020.32

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BRUSSELS | SEATTLE | ZURICH | SHANGHAI | STUTTGART | PERTH |
SALT LAKE CITY | RIYADH | BERLIN

Current Invoice Summary

Matter Name : Bankruptcy

Matter #: 08002-00001C

Bill Date: February 21, 2023

Invoice Number: 101-
0000147956

Total Fees.....\$130,313.70

Expenses.....\$2,020.32

Total Due this Invoice\$132,334.02

Payment Due By April 10, 2023

Please reference invoice number and send check to:

Quinn Emanuel Urquhart & Sullivan, LLP
865 S. Figueroa St., 10th Floor
Los Angeles, CA 90017

Or Wire funds
to:

Account Info:
Bank Account:
Bank ABA No.:
Swift Code:
References:

City National Bank
555 South Flower St., 12th Floor
Los Angeles, CA 90071
Quinn Emanuel Urquhart & Sullivan, LLP
Deposit Account #210032347
122016066
CINAUS6L

Invoice number and client name / matter number please

Tax ID# 95-4004138